OFFERING MEMORANDUM

DATED November 17, 2023

Issuer: RealToken International 7913 Faith Ln Inc

Customer Name: Martin Maurice Louis Auvray

Offering of
UP TO 6,200 **COMMON SHARES**
REPRESENTING 100.0 **% OF THE** 6,200 **TOTAL SHARES**

AVAILABLE ONLY TO NON-US INVESTORS PURSUANT TO THE REGULATION S EXEMPTION OF THE SECURITIES ACT.

DELIVERABLE IN THE FORM OF CRYPTOGRAPHIC DIGITAL TOKENS ("REALTOKENS")

Offering Price Per RealToken: in USD $ 52.10
The minimum investment amount for RealTokens is USD $ 52.10 **for one RealToken**

This offering memorandum (including the Offering Annex attached hereto) (as may be amended and supplemented from time to time, this "**Memorandum**") has been prepared by the Issuer, a Delaware corporation ("**RealToken**," "**RealT**," "**we**," "**us**," "**our**" or the "**Company**") for use by certain qualified potential investors ("**Investors**") to whom the Company is offering in one or more offering (the "**Offering**") the opportunity to purchase up to a maximum of "Number_Tokens" 6,200 common shares having a par value of $0.0001 ("**Shares**") each a "Share or a "RealToken" and collectively, the "Shares" or the "RealTokens") in the form of cryptographic digital tokens ("**RealTokens**") which are EVM-compatible blockchain-based smart contract digital tokens meeting the ERC-20 standard as modified to meet transfer restriction requirements under applicable U.S. securities laws. Purchases of RealTokens will be paid for in U.S. dollars, via the RealToken Technologies platform ("RealT"), in its sole discretion, may determine to accept Bitcoin ("**BTC**") or other, EVM-compatible blockchain cryptocurrencies as payment for RealTokens.

The RealTokens have not been, and will not be, registered under the Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, RealTokens are being offered and sold only in International transactions to persons other than "U.S. persons" (as defined in Regulation S under the Securities Act) in reliance upon Regulation S under the Securities Act. See "*Plan of Distribution*" in the Offering Annex.

Investors in the Offering may purchase a minimum of one (1) RealToken. Total number of Tokens issued will not exceed Initial Offering Quantity.

Prospective Investors should inform themselves as to the legal requirements and tax consequences within the countries of their citizenship, residence, domicile and place of business with respect to the acquisition, holding or disposition of the RealTokens, and any foreign exchange restrictions and foreign qualification, filing and reporting obligations that may be relevant thereto.

The date of this Memorandum is November 17, 2023

NONE OF THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION, ANY FOREIGN SECURITIES OR ANY OTHER FEDERAL, STATE OR FOREIGN AUTHORITY HAS APPROVED OR DISAPPROVED OF THESE REALTOKENS, NOR HAVE ANY OF THE FOREGOING PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

RealTokens are securities; they are not digital currency, cryptocurrency or commodities. RealTokens are subject to substantial restrictions on transfer. No secondary market currently exists for trading in RealTokens and there is no assurance that one will ever develop. Investors may be required to hold their RealTokens indefinitely.

Investing in RealTokens involves a high degree of risk and is suitable only for Investors of substantial means and who have no need for liquidity in the foreseeable future with regard to this investment. Please carefully review the section of this Memorandum titled “RISK FACTORS.”

THIS OFFERING MEMORANDUM WAS PREPARED BY REPRESENTATIVES OF THE COMPANY. PROSPECTIVE INVESTORS MUST MAKE THEIR OWN INVESTMENT DECISIONS.

IMPORTANT NOTICES

THE INTERESTS, OR REALTOKENS (THE "SECURITIES"), OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION AND ARE BEING OFFERED AND ARE BEING SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH STATE OR FOREIGN JURISDICTION LAWS. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. OFFEREES SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY DOMESTIC OR FOREIGN, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THESE SECURITIES MAY BE SOLD ONLY TO NON-U.S. PERSONS AS DEFINED IN REGULATIONS.

THIS MEMORANDUM CONSTITUTES AN OFFER ONLY IF THE DELIVERY OF THIS MEMORANDUM IS PROPERLY AUTHORIZED BY US. THIS MEMORANDUM HAS BEEN PREPARED BY US SOLELY FOR THE BENEFIT OF INVESTORS INTERESTED IN THE PROPOSED PURCHASE OF REALTOKENS, AND ANY REPRODUCTION OF THIS MEMORANDUM, IN WHOLE OR IN PART, OR THE DIVULGENCE OF ANY OF ITS CONTENTS, MAY NOT BE MADE WITHOUT OUR PRIOR WRITTEN CONSENT.

NO PERSON HAS BEEN AUTHORIZED TO MAKE ANY REPRESENTATIONS OR PROVIDE ANY INFORMATION WITH RESPECT TO THE REALTOKENS EXCEPT SUCH INFORMATION AS IS CONTAINED IN THIS MEMORANDUM. NEITHER THE DELIVERY OF THIS MEMORANDUM NOR ANY SALES MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE MATTERS DISCUSSED HEREIN SINCE THE DATE HEREOF.

WE HAVE USED OUR BEST EFFORTS TO OBTAIN AND PROVIDE ACCURATE INFORMATION FOR THIS MEMORANDUM, BUT NO WARRANTY IS MADE WITH RESPECT TO THE ACCURACY OF SUCH INFORMATION. WE HAVE NOT KNOWINGLY MADE ANY UNTRUE STATEMENT OF A MATERIAL FACT OR OMITTED TO STATE ANY MATERIAL FACTS REQUIRED TO BE STATED IN ORDER TO MAKE THE STATEMENTS HEREIN NOT MISLEADING. NONETHELESS, FUTURE EVENTS MAY AFFECT THE CONTINUING ACCURACY OF THE FACTS AND CONCLUSIONS CONTAINED HEREIN. IN SUCH CASE, DURING THE CONTINUANCE OF THIS OFFERING, WE MAY, TO THE EXTENT THAT WE ARE AWARE OF SUCH EVENTS AND DEEM THEM MATERIAL, SUPPLEMENT THIS MEMORANDUM, AND PROVIDE COPIES OF SUCH SUPPLEMENTS TO ALL OFFEREES WHO HAVE EXPRESSED A POSITIVE INTEREST IN THE PURCHASE OF THE REALTOKENS, EXCEPT PERSONS WHO HAVE ALREADY BECOME INVESTORS, BY MAILING A COPY THEREOF TO THE ADDRESS PROVIDED BY SUCH OFFEREE FOR SUCH PURPOSES.

EACH INVESTOR IN THE SECURITIES OFFERED HEREBY MUST ACQUIRE SUCH SECURITIES SOLELY FOR INVESTOR'S OWN ACCOUNT, FOR INVESTMENT PURPOSES ONLY AND NOT WITH AN INTENTION OF DISTRIBUTION, TRANSFER OR RESALE, EITHER IN WHOLE OR IN PART.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY STATE OR OTHER JURISDICTION IN WHICH AN OFFER OR SOLICITATION IS NOT LAWFUL OR AUTHORIZED OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO.

THE CONTENTS OF THIS MEMORANDUM SHOULD NOT BE CONSTRUED AS INVESTMENT, LEGAL OR TAX ADVICE. EACH PROSPECTIVE INVESTOR IS URGED TO SEEK INDEPENDENT INVESTMENT, LEGAL AND TAX ADVICE CONCERNING THE CONSEQUENCES OF INVESTING IN OUR COMPANY. THE PURCHASE OF THE SECURITIES SHOULD BE CONSIDERED ONLY BY PERSONS WHO UNDERSTAND OR WHO HAVE BEEN ADVISED OF THE NATURE OF, THE TAX CONSEQUENCE OF, AND THE RISK FACTORS ASSOCIATED WITH, SUCH INVESTMENT AND CAN AFFORD A TOTAL LOSS OF THEIR INVESTMENT WITHOUT MATERIALLY ADVERSE CONSEQUENCES TO THEIR STANDARD OF LIVING. OFFEREES MUST RELY ONLY ON THE

ADVICE OF THEIR OWN LEGAL, ECONOMIC AND TAX ADVISORS IN ANALYZING THE ACCURACY OF THE PRESENTATIONS, ESTIMATES, FORECASTS, AND LEGAL CONCLUSIONS CONTAINED IN THIS MEMORANDUM. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY, THIS MEMORANDUM AND EXHIBITS HERETO, AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

ANY ESTIMATES AND FORECASTS CONTAINED IN THIS MEMORANDUM ARE BASED ON ASSUMPTIONS AND HYPOTHESES, THE ACCURACY OF WHICH IS SUBJECT TO SUBSTANTIAL RISKS AND CONTINGENCIES BOTH INITIALLY AND THROUGHOUT THE EXISTENCE OF OUR COMPANY. THEY ARE ILLUSTRATIVE ONLY AND EACH OFFEREE IS URGED TO CONSULT WITH HIS/HER OR ITS OWN LEGAL, ECONOMIC AND TAX ADVISORS WHO SHOULD, ON THE BASIS OF THEIR OWN EXPERTISE AND EXPERIENCE, RENDER THEIR ESTIMATES AND FORECASTS ON WHICH THE OFFEREE SHOULD RELY.

THIS OFFERING CAN BE WITHDRAWN AT ANY TIME BEFORE A CLOSING AND IS SPECIFICALLY MADE SUBJECT TO THE TERMS DESCRIBED IN THIS MEMORANDUM AND SET FORTH IN THE RELATED MEMORANDUM SUPPLEMENT. WE RESERVE THE RIGHT TO REJECT ANY SUBSCRIPTION, IN WHOLE OR IN PART, OR TO ALLOT TO ANY PROSPECTIVE INVESTOR LESS THAN THE NUMBER OF SECURITIES SUBSCRIBED FOR BY SUCH PROSPECTIVE INVESTOR.

THE AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE SECURITIES LAWS FOR THE SALE OF THE SECURITIES HEREBY, DEPENDS IN PART UPON FULL COMPLIANCE WITH ALL PROVISIONS OF REGULATION S. EACH INVESTOR WILL BE REQUIRED TO REPRESENT TO US THAT HE OR SHE IS KNOWLEDGEABLE ABOUT AND EXPERIENCED IN INVESTMENTS OF THIS TYPE AND THAT HE OR SHE IS ABLE TO BEAR THE ECONOMIC RISK OF THIS INVESTMENT FOR AN INDEFINITE PERIOD.

NO ACTION HAS BEEN TAKEN IN ANY JURISDICTION TO PERMIT A PUBLIC OFFERING OF THE SECURITIES. THERE IS NO PUBLIC MARKET FOR THE SECURITIES AND NONE IS EXPECTED TO DEVELOP IN THE FUTURE. ANY SUMS INVESTED IN THE COMPANY ARE ALSO SUBJECT TO SUBSTANTIAL RESTRICTIONS UPON WITHDRAWAL AND TRANSFER. THE SECURITIES OFFERED HEREBY SHOULD BE PURCHASED ONLY BY PURCHASERS WHO HAVE NO NEED FOR LIQUIDITY IN THEIR INVESTMENT.

NO LEGAL, ACCOUNTING OR BUSINESS ADVISORS RETAINED BY US FOR THE PREPARATION OF THIS MEMORANDUM SHALL BE LIABLE TO ANY INVESTOR FOR MALPRACTICE OR OTHERWISE, EXCEPT IN THE EVENT OF ACTIONABLE FRAUD. FURTHERMORE, SUBSIDIARIES, AFFILIATES, TRUSTEES, BENEFICIARIES, OFFICERS OR DIRECTORS THEREOF WILL NOT BE LIABLE TO INVESTORS FOR ANY REASON, EXCEPT IN THE EVENT OF SUCH PERSON'S MATERIAL: (1) MISREPRESENTATIONS; (2) INTENTIONAL OMISSIONS; OR (3) RECKLESSNESS.

OFFEREES ARE HEREBY INVITED TO ARRANGE FOR MEETINGS WITH OUR MANAGING MEMBER OR ITS DULY AUTHORIZED REPRESENTATIVES TO DISCUSS THE TERMS OF THIS OFFERING OR ANY OF THE MATTERS DISCUSSED HEREIN. AT ANY SUCH MEETING, REPRESENTATIVES OF OUR MANAGING MEMBER WILL ALSO ANSWER ANY MATERIAL QUESTIONS RAISED BY PROSPECTIVE INVESTORS. OFFEREES ARE INVITED TO REQUEST FROM OUR MANAGING MEMBER COPIES OF ANY DOCUMENTS OR INSTRUMENTS WHICH AN OFFEREE DEEMS MATERIAL TO HIS, HER OR ITS INVESTMENT DECISION.

INVESTING IN REALTOKENS INVOLVES A HIGH DEGREE OF RISK. YOU SHOULD CAREFULLY CONSIDER THE RISKS SUMMARIZED UNDER "RISK FACTORS" IN THIS MEMORANDUM FOR A DISCUSSION OF IMPORTANT FACTORS YOU SHOULD CONSIDER BEFORE PURCHASING REALTOKENS.

THIS MEMORANDUM CONTAINS A SUMMARY OF CERTAIN PROVISIONS OF THE DOCUMENTS ASSOCIATED WITH INVESTMENT IN THE SECURITIES AND SUMMARIES OF VARIOUS PROVISIONS OF RELEVANT STATUTES AND OF REGULATIONS PROMULGATED THEREUNDER. WHILE OUR MANAGEMENT BELIEVES THAT THESE SUMMARIES FAIRLY REFLECT THE SUBSTANCE OF SUCH DOCUMENTS, STATUTES OR REGULATIONS, THE SUMMARIES DO NOT PURPORT TO BE COMPLETE, OR, IN LIGHT OF THE DYNAMIC NATURE OF GOVERNMENT STATUTES OR REGULATIONS, PURPORT TO REFLECT ACCURATELY EITHER CURRENT STATUTES OR REGULATIONS, OR CORRECT BINDING INTERPRETATIONS THEREOF.

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CONSEQUENTLY, ALL SUCH SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE TEXTS OF THE ORIGINAL DOCUMENTS, STATUTES AND REGULATIONS.

PROSPECTIVE INVESTORS ARE EXPECTED TO CONDUCT THEIR OWN INQUIRIES INTO THE COMPANY, AND IT'S MANAGING MEMBER, OFFICERS, AFFILIATES AND BUSINESS AND OPERATIONS. EACH OFFEREE MAY, IF HE OR SHE SO DESIRES, MAKE INQUIRIES OF APPROPRIATE MEMBERS OF MANAGEMENT OF OUR COMPANY WITH RESPECT TO OUR BUSINESS OR ANY OTHER MATTERS SET FORTH HEREIN, AND MAY OBTAIN ANY ADDITIONAL INFORMATION WHICH SUCH PERSON DEEMS TO BE NECESSARY IN ORDER TO VERIFY THE ACCURACY OF THE INFORMATION CONTAINED IN THIS MEMORANDUM (TO THE EXTENT THAT WE POSSESS SUCH INFORMATION OR CAN ACQUIRE IT WITHOUT UNREASONABLE EFFORT OR EXPENSE). IN CONNECTION WITH SUCH INQUIRY, ANY DOCUMENTS THAT ANY OFFEREE WISHES TO REVIEW WILL BE MADE AVAILABLE FOR INSPECTION AND COPYING.

JURISDICTIONAL NOTICES

Appendix A to this Memorandum contains several important legends that we are required to disclose to investors under the various jurisdictional laws where different investors may reside. It is important that you review applicable jurisdictional legends contained in Appendix A carefully so that you are informed of your rights and other important information relating to your investment decision.

CONFIDENTIALITY AND RELATED MATTERS

Each recipient hereof agrees by accepting this Memorandum that the information contained herein is of a confidential nature and that such recipient will treat such information in a strictly confidential manner and that such recipient will not, directly or indirectly, disclose or permit its affiliates or representatives to disclose, any information to any other person or entity, or reproduce such information, in whole or in part, without our prior written consent. The recipient of this Memorandum further agrees to use the information solely for the purpose of analyzing the desirability of an investment in our company to such recipient and for no other purpose whatsoever.

The foregoing obligation will not apply to information that: (i) at the time of disclosure by us is, or thereafter becomes, generally available to the public, other than as a direct result of a breach by you of the above confidentiality obligations; (ii) prior to or at the time of disclosure by us, was already in your possession; or (iii) at the time of disclosure by us or thereafter, is obtained by you or any of your affiliates from a third party whom you reasonably believe to be in possession of the information not in violation of any contractual, legal or fiduciary obligation to the us or our affiliates with respect to that information.

CAUTIONARY NOTE ON FORWARD LOOKING STATEMENTS

This Memorandum contains forward-looking statements, including statements relating to the Company's operations, financial results, business and products. Other statements in this Memorandum, including words such as "anticipate," "may," "believe," "could," "should," "estimate," "expect," "intend," "plan," "predict," "potential," "forecasts," "project," and other similar expressions, also are forward-looking statements. Forward-looking statements are made based upon management's current expectations and beliefs concerning future developments and their potential effects on the Company. Such forward-looking statements are not guarantees of future performance. The following important factors, and those important factors described elsewhere in this Memorandum, including the matters set forth under the section entitled "Risk Factors," could affect (and in some cases have affected) the Company's actual results and could cause such results to differ materially from estimates or expectations reflected in such forward-looking statements:

- the use of the net proceeds of the Offering;
- our goals and strategies;
- our future business development, financial condition and results of operations;
- our future capital needs and costs of acquiring and maintaining our underlying assets;

- our expectations regarding demand for our RealTokens;

- market trends in the rental and investment real estate industry and related changes;
- trends in the market value of cryptocurrencies;

- general economic and business conditions in the United States and in local real estate markets;

- RealToken transactions may be irreversible and losses due to fraudulent or accidental transactions may not be recoverable;
- there is no assurance that purchasers of the RealTokens will receive a return on or of their investments; ● the lack of

operational secondary markets or market makers for our RealTokens and for security tokens in general;

- the slowing or stopping of the development or acceptance of blockchain networks and blockchain assets would have an adverse material effect on the successful development and adoption of the RealTokens;

- the popularity of cryptocurrencies and crypto securities offerings may decrease in the future, which could have a material impact on the Company's operations and financial conditions;

- the Company has limited operating history, which makes it hard to evaluate its ability to generate revenue through operations; and

- Cybersecurity breaches and attacks.

Forward-looking statements, which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words "may," "should," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. Actual results, performance, liquidity, financial condition, prospects and opportunities could differ materially from those expressed in, or implied by, these forward-looking statements as a result of various risks, uncertainties and other factors, including the ability to raise sufficient capital to continue our company's operations. These statements may be found under "Management's Discussion and Analysis" and "Business," as well as in this Memorandum generally. Actual events or results may differ materially from those discussed in forward-looking statements as a result of various factors, including, without limitation, the risks outlined under "Risk Factors" and matters described in this Memorandum generally. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements contained in this Memorandum will in fact occur.

Potential investors should not place undue reliance on any forward-looking statements. Except as required by the federal securities laws, there is no undertaking to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.

The specific discussions herein about our Company include financial projections and future estimates and expectations about our Company's business. The projections, estimates and expectations are presented in this Memorandum only as a guide about future possibilities and do not represent actual amounts or assured events. All the projections and estimates are based exclusively on our company management's own assessment of its business, the industry in which it works and the economy at large and other operational factors, including capital resources and liquidity, financial condition, fulfillment of contracts and opportunities. The actual results may differ significantly from the projections.

Potential investors should not make an investment decision based solely on our Company's projections, estimates or expectations.

COMMUNICATIONS AND INQUIRIES

ALL COMMUNICATIONS AND INQUIRIES RELATED TO THIS MEMORANDUM SHOULD BE DIRECTED TO THE AUTHORIZED OFFICERS OF THE COMPANY AS INDICATED BELOW. THE INDIVIDUALS BELOW WILL MAKE THEMSELVES AVAILABLE AT A REASONABLE TIME PRIOR TO YOUR PURCHASE TO ANSWER YOUR QUESTIONS AND PROVIDE INFORMATION IN ADDITION TO WHAT IS IN THIS MEMORANDUM.

The Company

RealToken International 7913 Faith Ln Inc

Attention: Investor Relations
Telephone: 561-283-8800
TOKENHOLDERS@REALT.CO

Copies to: Dana M. Anagnostou

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TABLE OF CONTENTS

IMPORTANT NOTICES	iii
JURISDICTIONAL NOTICES	v
CONFIDENTIALITY AND RELATED MATTERS	v
CAUTIONARY NOTE ON FORWARD LOOKING STATEMENTS	v
COMMUNICATIONS AND INQUIRIES	vii
SUMMARY	1
RISK FACTORS	11
USE OF PROCEEDS TO ISSUER	25
WHERE YOU CAN FIND ADDITIONAL INFORMATION	26
OFFERING ANNEX	27
PLAN OF DISTRIBUTION	27
DESCRIPTION OF BUSINESS	34
DIRECTORS, EXECUTIVE OFFICERS AND SIGNIFICANT EMPLOYEES	38
COMPENSATION OF EXECUTIVE OFFICERS, MANAGER AND AFFILIATES	41
INTEREST OF MANAGEMENT AND OTHERS IN CERTAIN TRANSACTIONS	42
SECURITIES BEING OFFERED	42

Appendix A – Jurisdictional Notices

Appendix B -- REALTOKEN Smart Contract Architecture

SUMMARY

The following summary is qualified in its entirety by the more detailed information appearing elsewhere herein and in the Offering Annex. You should read the entire Memorandum, including the Offering Annex, and carefully consider, among other things, the matters set forth in the section captioned "Risk Factors." You are encouraged to seek the advice of your attorney, tax consultant, and business advisor with respect to the legal, tax, and business advisor with respect to the legal, tax, and business aspects of an investment Shares. All references in this Memorandum to "$" or "dollars" are to United States dollars.

THE COMPANY

Overview

The Company implements a system for tokenizing real property in the United States that allows a token holder to purchase and retain all legal rights and protections that are provided by traditional ownership of real estate. This RealToken system involves the Company acting as an intermediary entity between a token-owning individual and a piece of real estate property. Ownership of the Company is represented by common shares, having no par value (the "**Shares**"), and the Shares are represented by the same number of unique cryptographic digital tokens, or RealTokens, on the EVM-compatible blockchain. As digital representations of Shares, the RealTokens embody the legal characteristics of the Shares and carry all of the rights and obligations associated with the Shares. The RealTokens, like the Shares, are securities for purposes of U.S. securities laws and they are designed to be compliant with applicable U.S. federal and state securities laws and regulations. See "*Securities Being Offered – The RealTokens*" for further details.

The Company will purchase and own one discrete real property asset. The Company may hold the specific property that it acquires in a wholly-owned subsidiary which will be a Delaware limited liability company. Ownership of any or all of the RealTokens of the Company provides individual ownership and limited governing rights over the Company and, therefore, over the discrete property owned by the Company. Because the sole purpose of the Company is to own one single property, ownership of all of the RealTokens issued by the Company is effectively ownership of the property held by the Company with, however, very limited control over the management and disposition of the property. Through the services of a property management company, or Property Manager, the Company, and the real property asset that it holds, can be managed and maintained with little-to-no engagement from any RealToken holding individuals, while the RealToken holding individuals themselves retain full economic ownership rights in the property. Through the use of InterPlanetary File System ("IPFS"), a peer-to-peer distributed file system hosted on the Gnosis Network which RealT expects to implement in the future, all necessary documents that prove ownership of the real estate by the Company and ownership of the Company by the RealToken holders will be accessible on the EVM-compatible blockchain via the internet at any time, by anyone, from anywhere.

The Company will be taxed as a corporation. Holders of the Shares, therefore, may receive a 1099 informational return each year reciting the disbursements, if any, paid to the holder and certain other tax information appropriate for an interest in a corporation.

The Company intends to purchase an income producing rental property. Rents from tenants in the property will be collected by a third-party property management service under the direction of an Asset Servicer. During the year, collected rents less operating expenses as noted throughout this document will be exchanged for equivalent amounts of a "stable coin" such as USDC, USDC, etc. an asset-backed cryptocurrency on an EVM-compatible blockchain whose value is stable relative to the U.S. Dollar, and distributed, pro rata, to Investors' Digital Wallets (as defined below). Investors will then be able to exchange their USDC (or similar) coins for other cryptocurrencies or fiat currency such as the U.S. Dollar.

The RealToken Technologies business approach is discussed in more detail below.

History and Structure

The Company is a corporation formed in Delaware pursuant to Section 101 of the General Corporation Law of the State of Delaware (the DGCL") on an incorporation date which is by reference noted in the Property Asset Annex attached herewith this document.

The Underlying Asset

The rental producing real property asset that the Company intends to purchase (the "**Underlying Asset**") is detailed below:

Offering Name: RealToken International 7913 Faith Ln Inc

 # Of Tokens in this Offering: 6,200
Offering Price per Real Token: US $ 52.10
Minimum Investment Amount for RealTokens: US $ 52.10
Maximum Investment Amount: US $ 323,020.00

Property Manager: Hemlane
Property Address: 7913 Faith Ln, Montgomery, AL 36117

Neighborhood: Ryan Ridge
Property Type: Single Family
Square Feet: 1,808
Lot Size (sqft): 6,499
Number of Units: 1
Parking: -
Storages: -
Bedrooms / Bathrooms: 3 Beds / 2 Baths
Renovated: Yes

Year Built: 2017
Building Class: B
Monthly Rent: 2,600.00
Section 8 Portion: 0.00
Tenant Portion: 2,600.00
Roof Covering: Composition Shingles
Exterior Walls: Brick / HardiPlankType, Vinyl Siding
Foundation: Slab
Heating: Central , Gas
Cooling: Central Air, Electric

The Company will not own any assets other than the Underlying Asset, plus cash reserves for maintenance, insurance and other expenses pertaining to the Underlying Asset and amounts earned by the Company from the monetization of the Underlying Asset, if any. The Company may hold the Underlying Asset in a wholly-owned subsidiary which will be a Delaware limited liability company. The Company's cash reserves for maintenance may be held in an account controlled by RealToken International (S) LLC , which is specifically segregated to hold all the maintenance reserves for each and every property on the RealToken Technologies platform to allow for operational efficiencies. See "*Description of Business—The Underlying Asset*" for further details.

The Company has contracted to acquire the Underlying Asset from the Seller (the "**Asset Seller**") for **$** 285,000.00 (the "**Purchase Price**") in accordance with the terms and conditions of a certain Offer to Purchase Real Estate Agreement (the "**Purchase Agreement**") by and between the Company and the Asset Seller. These agreed upon terms are set forth by RealToken International (S) LLC . RealToken International (S) LLC , and its authorized agents, are responsible for the Sourcing and Acquisition of properties which may be listed on the RealToken Technologies web-platform. Therefore, Acquisition terms and conditions are set by RealToken International (S) LLC , with a summary of the transaction details set out in this Memorandum.

The Company will pay the full amount of the Purchase Price noted above in *Underlying Asset* out of the gross proceeds of the Offering, net of sales commissions, if any, at the time of the Closing. If, within the six (6) month period following the date of this Memorandum (the "**Offering Termination Date**"), the Company does not raise sufficient funds in the Offering to pay the Asset Seller the full amount of the Purchase Price, a Closing will take place and (i) the amount of the Purchase Price available to the Company in cash will be delivered to the Asset Seller and (ii) to the extent that the gross proceeds of the Offering, net of sales commissions, if any, are less than the Purchase Price, the difference may be delivered to the Asset Seller in the form of RealTokens of the Company valued at the same price as offered to investors in the Offering.

Following the Closing, all Operating Expenses will be the responsibility of the Company.

The Purchase Price of the Underlying Asset was determined by the Company and RealToken International (S) LLC based on the following valuation methodology: The Company used a capitalization rate method to calculate the Purchase Price. Under this method, annual operating costs of the Underlying Asset, including, but not limited to the property management fees, insurance and local real estate taxes, were subtracted from the annual gross rental income to calculate net operating income for the property. The net operating income was then divided by a capitalization rate. For the Underlying Asset of the Company, the Company negotiated with the RealToken International (S) LLC a capitalization rate[1] of 7.35 **%**, including budgeted deferred renovations, which the Company believes is a fair range for this type of property in its neighborhood. The Company has not obtained an independent appraisal of the market value of the Underlying Asset.

Manager

RealToken Technologies Inc., (DBA, RealToken Inc., and "RealT") a Delaware corporation incorporated on February 14, 2019, has been appointed as manager (the "**Manager**") of the Company by the Board of Directors. The Manager also owns and operates a web-based investment platform called RealToken (the RealToken website and any successor platform used by RealT for the offer and sale of RealToken interests, the "**RealToken Website**") through which the Shares will be offered and sold, in the form of RealTokens. The Manager will receive an Sourcing Fee (as defined and described below) and a Capital Event Fee (as defined and described below). The Manager may also receive a Management Fee (as defined and described below). The address of the RealToken Website is www.RealT.co. The Manager will also receive a ten percent (10%) "Capital Event Fee." The term Capital Event means and includes (i) any transaction involving the sale, exchange or other disposition of the Underlying Asset, (ii) any financing, refinancing or borrowing secured by the Underlying Asset, and (iii) any condemnation or recovery of damage awards and property insurance proceeds (excluding proceeds from any rent or business interruption insurance).

The Manager's offices are located at 980 N. Federal Highway, Suite 110, Boca Raton, FL 33432 and the telephone number is 561-283-8800.

Operating Expenses

After an initial Closing of the Offering, the Company will be responsible for the following costs and expenses attributable to the activities of RealT (together, the "**Operating Expenses**"):

- any and all ongoing fees, costs and expenses incurred in connection with the management of the Underlying Asset, including the Management Fees and real estate taxes, security, valuation, marketing and utilization of the Underlying Asset;

- fees, costs and expenses incurred in connection with preparing any reports and accounts of the Company, including any blue-sky filings required in certain states, bookkeeping and any annual audit of the accounts of the Company (if applicable);

- fees, costs and expenses of a third-party registrar and transfer agent appointed in connection with the Company;

[1] The capitalization rate reflects the Underlying Asset's annual rental income minus Property Manager fees, local real estate taxes and property insurance, divided by the Purchase Price.

- fees, costs and expenses incurred in connection with making any tax filings on behalf of the Company;
- any indemnification payments;
- any and all insurance premiums or expenses incurred in connection with the Underlying Asset; and
- any similar expenses that may be determined to be Operating Expenses, as determined by the Manager in its reasonable discretion.

The Manager will bear its own expenses of an ordinary nature, including, all costs and expenses on account of rent, supplies, secretarial expenses, stationery, charges for furniture, fixtures and equipment, payroll taxes, remuneration and expenses paid to employees and utilities expenditures (excluding utilities expenditures in connection with the operation of the Underlying Asset).
If the Operating Expenses exceed the amount of revenues generated from the Underlying Asset and cannot be covered by any Operating Expense reserves on the balance sheet of the Underlying Asset, the Manager may loan the amount of the Operating Expenses shortfall to the Company, on which the Manager may impose a reasonable rate of interest, and be entitled to reimbursement of such amount from future revenues generated by the Underlying Asset (an "**Operating Expenses Reimbursement Obligation(s)**") or by Capital events, determined by the Manager.

Property Manager

Hemlane shall serve as the property manager (the "**Property Manager**") to manage the Underlying Asset. The Property Manager may change from time to time at the discretion of the Manager. As a condition to Closing, the Property Manager and the Company shall enter into a property management agreement (the "**Property Management Agreement**") with respect to the Underlying Asset pursuant to the terms of which, the Property Manager will be entitled to receive a Property Management Fee (as defined and described below).

The services provided by the Property Manager are those that are industry standards and typical service agreements for professional property managers. These services may include, but are not limited to the following:

- collection of rents;
- investigating, selecting, and, on behalf of the applicable series, engaging and conducting business with such persons as the Property Manager deems necessary to ensure the proper performance of its obligations under the Property Management Agreement, including but not limited to consultants, insurers, insurance agents, maintenance providers, bookkeepers and accountants and any and all persons acting in any other capacity deemed by the Property Manager necessary or desirable for the performance of any of the services under the Property Management Agreement; and
- Maintain standards of care for the underlying assets.

Property Management Fee

As compensation for the services provided by the Property Manager under the Property Management Agreement, the Property Manager will be paid an annual property management fee (the "**Property Management Fee**") equal to **"Property Management Fee"** of the gross rental payments collected on the Underlying Asset. If the Underlying Asset is vacant and not producing rental income, the Property Management Fee will not be paid during any such period of vacancy.

Other Management Fees

Sourcing Fee

The Manager will be entitled to an Sourcing Fee for the services it provides through its platform. For ease of calculation, the reimbursement has been established to equal 8.00 % of the gross proceeds of the Offering, paid to the Manager from the initial proceeds.

Company Management Fee

Additionally, the Manager may also receive an annual management fee to further support the expenses related to the day-to-day services it provides to the Company (the "**Company Management Fee**") equal to 2.00 % of the annual gross rental payments collected by the Company on the Underlying Asset.

Capital Event Fee

The Manager shall be entitled to a Capital Event Fee equal to ten percent (10%) of the net proceeds of the Capital Event.

Summary of Distribution Rights

The Sourcing Fee, the Company Management Fee, if applicable, and the Property Management Fee (together, the "**Management Fees**") will only be distributed if there is sufficient Free Cash Flow to distribute, as described below.

"**Free Cash Flow**" consists of the net income (as determined under U.S. generally accepted accounting principles ("GAAP")) generated by the Company plus any change in net working capital and depreciation and amortization (and any other non-cash Operating Expenses) and less any capital expenditures related to the Underlying Asset. The Manager may maintain Free Cash Flow funds in a deposit account or an investment account for the benefit of the Company.

The Board of Directors has sole discretion in determining what distributions of Free Cash Flow, if any, net of Management Fees, are made to holders of Shares (the "**Shareholders**"). Any Free Cash Flow generated by the Company from the ownership and leasing of the Underlying Asset may be applied in the following order of priority:

- repay any amounts outstanding under Operating Expenses Reimbursement Obligations plus accrued interest;
- thereafter, to create such reserves as the Manager deems necessary, in its sole discretion, to meet future Operating Expenses;
- thereafter, to pay any Management Fees due; and
- thereafter, 100% (net of corporate income taxes) by way of distribution to the Shareholders.

Timing and Form of Distributions

With respect to income generated through the rental of the Underlying Asset, net of the Property Management Fee, the Sourcing Fee , the Company Management Fee (if taken) and other applicable Operating Expenses, the Board of Directors expects to distribute such net rental income to the Shareholders as a dividend, or other forms of distribution as allowed as a Corporation. The Board of Directors plans to declare distributions on a recurring basis, with a schedule no less than monthly and pay it to persons in whose names Shares are registered on the books of the Company (the "**Record Holders**") as of the opening of business on the day of declaration (the "**Record Date**"). The Board of Directors may distribute these distribution payments to the Record Holders in USDC (or similar) stable coins directly to the Shareholders Digital Wallets following the Record Date.

The Board of Directors may make additional distributions of any excess Cash Flow to Shareholders subject to it having the right, in its sole discretion, to withhold distributions including Management Fees in order to meet anticipated costs and liabilities of the Company.

The Board of Directors may change the timing of potential distributions in its sole discretion.

Distributions upon Liquidation or a Capital Event, Including the Sale of the Underlying Asset

Upon the occurrence of a liquidation event relating to the Company, the Board of Directors (or a liquidator selected by the Board of Directors) is charged with winding up the affairs of the Company, and liquidating its assets. In furtherance of the liquidation of the Company, the Underlying Asset will be liquidated and ten percent (10%) of the net proceeds from the sale of the Underlying Asset will be distributed to the Manager. Any after-tax proceeds will then be distributed: (i) first, to any third party creditors other than the Manager or its affiliates, (ii) second, to any creditors that are the Manager or its affiliates (e.g., payment of any outstanding Company Expenses), and thereafter, 100% to the Shareholders, allocated pro rata based on

the number of Shares held by each Shareholder (which may include the Asset Seller and which distribution will be made consistent with any preferences which exist). Upon any Capital Event other than involving the liquidation of the Company, the Manager will be entitled to a fee equal to ten percent (10%) of the net proceeds of such Capital Event. See "*Securities Being Offered—Liquidation Rights*."

Transfer Restrictions

The Board of Directors may refuse a transfer by a Shareholder of its Share(s) for any reason in its sole discretion, including if such transfer would result in (a) there being more than 2,000 beneficial owners in the (b) a change of U.S. federal income tax treatment of the Company, or (c) the Manager being subject to additional regulatory requirements. Furthermore, as the Shares are not registered under the Securities Act, transfers of Shares into or within the United States may only be effected pursuant to exemptions under the Securities Act and if permitted by applicable state securities laws. See "*Securities Being Offered—Transfer Restrictions*" for more information.

RealToken Technologies Affiliate Program

Investors who purchase at least one RealToken may be eligible to participate in the affiliate program (the "**RealTAffiliate Program**"). Under the RealT Affiliate Program, RealToken holders who refer new Investors to the RealT web platform will be entitled to receive certain perks for their referrals. These perks may include, for limited periods of time, cash payments ranging from .50% to 2% of the dollar amount of RealTokens purchased by the referred Investor, competitions awarding cash prizes to referral leaders, VIP access to RealT events and early notice of new listings on the RealT.co website. This program is at the full discretion of the Manager and may cease to terminate at any time.

The RealT Affiliate Program is open only to any "non-U.S. person" located outside of the United States who has purchased at least one RealToken of the Company. For purposes of the RealT Affiliate Program, a "non-U.S. person" is any natural person who is not a resident of, or located in, the United States, and partnership or corporation that is not organized or incorporated under the laws of, or located in, the United States, and any trust of which all of the trustees are not residents of, or located in, the United States.
To enroll in the RealT Affiliate Program, a RealToken holder will have to agree to, and abide by, the terms and conditions of the RealT Affiliate Program participation agreement, which can be found on the RealT.co website.

For specific details about current promotions under the RealT Affiliate Program, please click on the "Affiliate Program" tab on the RealT.co website.

The Company's Liquidation of RealTokens

An Investor in RealTokens may offer to sell their RealTokens back to the Company, facilitated by the RealT platform and at the discretion of the Manager; however, the Manager and Company are under no obligation to repurchase any such offered RealTokens. If an agreement is reached to repurchase any RealTokens, it will do so at an agreed upon price, which may be based on the last available appraised value or at the original offering price if none is available yet, subject to a repurchase fee of 3% of the original offering price, plus administrative and payment processing fee of ranging between 1 – 3 %. These fees are subject to change by the Company and Manager at their discretion. For specific details about our liquidation program, please click on the "Sell Tokens" tab on the RealT.co website.

THE OFFERING

The Company:		RealToken International 7913 Faith Ln Inc is a newly formed Delaware Corporation (the "**Company**").
Securities being offered:		We are offering a maximum of 6,200 Shares in the Company for maximum aggregate amount (the " Maximum Offering Amount ") of $ 323,020.00 . The Maximum Offering Amount shall be the Purchase Price plus the Sourcing Fee plus cash reserves for maintenance, insurance and other expenses pertaining to the Underlying Asset, as to be determined by the Manager.
RealTokens:		The Shares will be issued exclusively in the form of cryptographic digital tokens referred to herein as "**RealTokens**." The RealTokens will be generated as a new series of EVM-compatible blockchain-based smart contract digital tokens consisting of software code meeting the ERC-20 protocol standard as modified to meet transfer restriction requirements under applicable U.S. securities law. The software code of the RealTokens Smart Contract will be based on open source code but may be proprietary and may not be published at this time. The RealTokens will be coded with a "restricted security" legend as a token attribute.
Token Identifier:		REALTOKEN-S-7913-FAITH-LN-MONTGOMERY-AL
Offering Price per RealToken:		The offering price per RealToken is **$** 52.10
Investment Minimum:		The minimum investment amount is $52.10 – the cost of one (1) RealToken. – unless the RealToken is acquired through the "Reinvestment Option" of disbursement (as explained in Exhibit B "Disbursement of Distributions Options" of this Memorandum), at the choice of the Token holder, in which case the acquisition of fractional amounts of RealToken is possible.
No Minimum Offering Amount; No Escrow Agent:		The Company will not engage a third-party bank or financial institution to act as escrow agent. Cash or cryptocurrency payments will be held by RealT, and will thereafter be immediately available for Company use in accordance with the use of proceeds set forth in this Memorandum.
Form of Payment for RealTokens:		The offering price of RealTokens will be designated in U.S. Dollars. Purchases of RealTokens will be paid for in U.S. dollars, although the Company, in its sole discretion, may determine to accept Bitcoin ("**BTC**"), Ether ("**ETH**") or other cryptocurrencies as payment for RealTokens. If an Investor pays in ETH, BTC or another cryptocurrency, such amount shall be valued at the applicable exchange rate to U.S. dollars published on the Coinbase Pro (or comparable exchange) at the time the cryptocurrency is delivered to RealT by the Investor.
Exchange Rates for		Investors in the Offering will receive a number of RealTokens equal in number to the

Purchases		amount or value in U.S. dollars they have tendered, divided by the price per RealToken. Funds collected in BTC, ETH or other cryptocurrencies shall be valued in U.S. dollars at the applicable exchange rate to U.S. dollars published on the Coinbase Pro (or comparable exchange) at the time the cryptocurrency is delivered to the Company by the Investor. If a subscription is rejected, the subscription payment may be returned to the Investor in the original cryptocurrency payment equivalent of USDC or USD at the sole discretion of the Manager. Any payments made for RealTokens in the form of BTC or ETH will have fluctuating value due to volatility in the cryptocurrencies market. While the USD price per RealToken in the Offering will be set at the time of the offering, fluctuations in the BTC and ETH value may result in some price discrepancies. Should there be a significant change in BTC or ETH value between the date of submission by an Investor of a subscription agreement indicating the purchase of a certain number of RealTokens and the date the payment for those RealTokens is made in BTC or ETH, the Company reserves the right to change the number of RealTokens delivered per BTC or ETH contribution. The amount of RealTokens actually delivered shall be determined within five (5) business days of the respective purchase. All RealToken sales are final, irrespective of the BTC or ETH to RealToken price, and no refunds will be made after RealToken delivery. In the event we terminate the Offering, or we do not accept a particular purchase, any U.S. dollars or BTC, ETH or other cryptocurrency tendered by potential Investors will be promptly returned to such Investors without interest and net of any outgoing wire or other fees applied to such transmission. In such event, for Investors that previously tendered amounts of any BTC, ETH or other cryptocurrency to RealT, such Investors will be returned an amount of such cryptocurrency valued in U.S. dollars at the applicable exchange rate to U.S. dollars published on the Coinbase Pro (or comparable exchange) at the time of such remittance as determined by the Manager in the exercise of its discretion without interest and net of any fees discussed in the preceding sentence. The Manager reserves the right to return payment in the currency of its choice.
Digital Wallets:		In order to receive RealTokens purchased from the Company, Investors in the Offering will be required to obtain a ERC-20 compatible crypto-wallet or other storage mechanism (“ Digital Wallet ”), including an accurate digital address associated with such Digital Wallet or other storage mechanism (the “ Digital Asset Receipt Address ”), that supports the RealTokens. The Company is not responsible for any delays, losses, costs, non-delivery or refunds of RealTokens or other issues arising from a holder of anyRealTokens failing to provide a Digital Asset Receipt Address, or providing an inaccurate or incomplete Digital Asset Receipt Address. Failure to follow the above procedures will result in failure to receive RealTokens. The Company reserves the right to impose additional requirements with respect to a storage mechanism for the RealTokens.
Divisibility:		Following issuance of RealTokens, the Company may determine to allow the RealTokens to be divisible (or fractionalized) up to ten (10) decimal places.

Best Efforts:		The Offering is being made on a "best-efforts" basis. The Company does not warrant that all of the RealTokens in the Offering will be sold and reserves the right to terminate the Offering prior to the sale of all of the RealTokens.
Placement Agent:		RealT has not engaged a placement agent for this Offering, but may do so in the future.
Purchasers; Eligibility:		Each Investor must be: (a) outside of the United States and (b) an investor excluded from the Regulation S definition of a "U.S. Person" who is not purchasing for the account or benefit of a U.S. Person (as defined under Regulation S) and who is eligible to purchase and hold RealTokens under the applicable laws of the Investor's jurisdiction.
Closings; Offering Termination:		The Company may hold a series of closings (each a " Closing ") on a rolling basis as funds and investment documents are received. The Offering will terminate on the earlier of (i) the date on which the maximum offering dollar amount for the Offering has been sold, (2) "Offering_End_Date" (the "Offering End Date"), or (3) the date at which the offering is earlier terminated by RealT in its sole discretion (the " Offering Termination Date ").
Use of proceeds:		The gross proceeds received in the Offering will be applied in the following order of priority of payment: ● Cost of the Underlying Asset: Payment of the Purchase Price of the Underlying Asset as per the Acquisition Schedule. ; ● Sourcing Fee for 8.00 %. paid to the Manager; and ● Working Capital: The balance of proceeds remaining after the payment of the Purchase Price shall be reserved for ongoing Operating Expenses. The Manager may agree to pay and to be reimbursed for Operating Expenses incurred prior to the initial Closing of the Offering. The Manager will bear all Offering Expenses on behalf of the Company and will not be reimbursed by the Company through the proceeds of the Offering. The Acquisition Expenses will be built into the Purchase Price of the Underlying Asset. The Company may, however, incur certain post-Closing acquisition related expenses such as but not limited to, for example, property appraisal costs. See "Use of Proceeds to Issuer" and "Plan of Distribution-Fees and Expenses" for further details.
Rights of RealTokens:		The RealTokens will carry the same rights as the Shares they are, which are governed by our Certificate of Incorporation the general terms of which are summarized below: <u>Voting:</u> Each Record Holder of a RealToken will be entitled to those certain, limited voting rights allocated to the Shares as set forth in the Certificate of Incorporation, Bylaws, and the DGCL. See "Securities Being Offered – Limited Voting Rights"for further details. These voting rights include one vote for each RealToken on all matters submitted to a vote of RealT's Shareholders. All Record Holders of Shares shall be entitled to one vote per Share for all matters submitted for the approval of the Shareholders.

		Disbursements: Holders of RealTokens will be entitled to receive disbursements as may be declared from time to time by the Board of Directors. These distributions may be in the form of dividends, but may also be in other forms allowed as a Corporation, such a return of capital. Monthly rental income collected from tenants of the Underlying Asset, net of the Property Management Fee to be paid to the Property Manager and other Operating Expenses, will be distributed as a disbursement to be declared on a recurring basis, (generally monthly) and to be paid to persons who are RealToken Record Holders of record on the day of declaration. The Company plans to distribute disbursement payments to the RealToken Record Holders in USDC (or similar) stable coins on a regular basis over the one month following the Record Date. Net rental income will be exchanged for equivalent amounts of a "stable coin" such as USDC, an asset-backed cryptocurrency on the EVM-compatible blockchain whose value is stable relative to the U.S. Dollar, and distributed in USDC, pro rata, to Investors' Digital Wallets on a regular basis, or on such other timing basis as may be determined by the Board of Directors in its sole discretion. Investors will then be able to exchange their USDC coins for other cryptocurrencies or fiat currency such as the U.S. Dollar. Liquidation; Capital Event: In the event of liquidation, dissolution, or winding up of the Company, after the payment of all of our debts and other liabilities, including payment to the Manager of ten percent (10%) of the net proceeds from the sale of the Underlying Asset, the holders of RealTokens will be entitled to share ratably in the net assets legally available for distribution to the Shareholders. Upon any Capital Event other than involving the liquidation of the Company, the Manager will be entitled to a fee equal to ten percent (10%) of the net proceeds of such Capital Event.
Liquidation of RealTokens		An investor in RealTokens may offer to sell their RealTokens back to RealT at any time; however, RealT is under no obligation to repurchase any such offered RealTokens. If RealT agrees to repurchase the RealTokens, it will do so at the original offering price or the last available appraisal once issued, subject to a repurchase fee of 3% of the original offering price, plus administrative and payment processing fee of between 1 – 3 %. These fees are subject to change by the Company and Manager at their discretion.
Documentation:		To purchase RealTokens in the Offering, each Investor will be required to complete such documentation as may be requested by or on behalf of the Company, which include, without limitation: (1) the execution and delivery of a Subscription Agreement, a copy of which is attached hereto as Exhibit A , (2) completion of purchaser qualification requirements and (3) completion of any anti-money laundering (AML) and know-your-customer (KYC) forms or documents.
Governing Law:		The Subscription Agreement is governed by the laws of Delaware.
Risk factors:		Investing in the RealTokens involves risks. See "Risk Factors" in this Memorandum and other information included in this Memorandum for a discussion of factors you should carefully consider before deciding to invest in the RealTokens.

RISK FACTORS

The Shares, in the form of RealTokens, offered by this Memorandum are highly speculative in nature, involve a high degree of risk and should be purchased only by persons who can afford to lose their entire investment. There can be no assurance that the Company's investment objectives will be achieved or that a secondary market would ever develop for the Shares, whether via the RealToken Website, via third party registered broker-dealers or otherwise. The risks described in this section should not be considered an exhaustive list of the risks that prospective Investors should consider before investing in RealTokens. Prospective Investors should obtain their own legal and tax advice prior to making an investment in RealTokens and should be aware that an investment in RealTokens may be exposed to other risks of an exceptional nature from time to time. The following considerations are among those that should be carefully evaluated before making an investment in RealTokens.

Risks Related to the Structure, Operation and Performance of RealT

An investment in the Offering constitutes only an investment in the Company and not in the Underlying Asset.

A purchase of Shares does not constitute an investment in the Underlying Asset directly. This results in limited voting rights of the Investor, with respect to certain matters, primarily relating to amendments to the Certificate of Incorporation that would adversely change the rights of the Shares. The Board of Directors, the Manager and the Property Manager thus retain significant control over the management of the Company and the Underlying Asset. Furthermore, the economic interest of a Shareholder will not be identical to owning a direct undivided interest in the Underlying Asset because, among other things, the Company will be required to pay corporate taxes before distributions are made to the Shareholders, and the Property Manager will receive a fee in respect of its management of the Underlying Asset.

The Company was recently formed, has no track record and limited operating history from which you can evaluate an investment in the Company.

The Company was recently formed and has generated no revenues and has limited operating history upon which prospective Investors may evaluate its performance. No guarantee can be given that the Company will achieve its investment objectives, that the value of the Underlying Asset will increase or that the Underlying Asset will be successfully monetized or tokenized.

Given our start-up nature, investors may not be interested in making an investment and we may not be able to raise all of the capital we seek for any particular reason and this could have a material adverse effect upon our Company and the value of your Shares.

Due to the start-up nature of the Company, there can be no guarantee that we will reach our funding target from potential Investors.

There are few, if any, businesses that have pursued a strategy or investment objective similar to the Company's which may make it difficult for the Company and the Shares to gain market acceptance.

The Company and the Shares may not gain market acceptance from potential Investors, potential Asset Sellers or service providers within the real estate industry, including insurance companies, appraisers, and strategic partners. This could result in an inability of the Manager to operate the Underlying Asset profitably. The failure of our business model being accepted by investors could lead us to terminate the business which may make it difficult, or delayed for you to receive any distributions on, or return of, your investment in the Company.

Operating Expenses that are incurred after the initial Closing of the Offering will reduce potential distributions, if any, and the potential return on investment resulting from the appreciation of the Underlying Asset, if any.

Operating Expenses incurred post-initial Closing shall be the responsibility of the Company. However, if the Operating Expenses exceed the amount of revenues generated from the Underlying Asset, the Manager will loan the amount of the Operating Expenses to the Company, on which the Manager may impose a reasonable rate of interest, and be entitled to Operating Expenses Reimbursement Obligations.

If there is an Operating Expenses Reimbursement Obligation, this reimbursable amount between related parties would be taken out of the Free Cash Flow generated by the Company and could reduce the amount of any future distributions payable to Investors. If additional Shares are issued, this would dilute the current value of the Shares held by existing Investors in the Company and the amount of any future distributions payable to such existing Investors.

Our success depends in large part upon our Manager and its ability to execute our business plan.

The successful operation of the Company (and therefore, the success of the Shares) is in part dependent on the ability of the Manager and RealToken International (S) LLC to source, acquire and manage the Underlying Asset. As the Manager and RealToken International (S) LLC has only been in existence since February 14, 2019 and is a startup company, it has no significant operating history within the real estate sector, which evidences its ability to source, acquire, manage and utilize underlying assets. Failure of the Manager and RealToken International (S) LLC to successfully operate and build our business could result in you losing your investment in the Company.

The success of the Company (and therefore, the Shares) will be highly dependent on the expertise and performance of the Manager and its team, its expert network and other investment professionals (which include third party experts) to source, acquire and manage underlying assets. There can be no assurance that these individuals will continue to be associated with the Manager. The loss of the services of one or more of these individuals could have a material adverse effect on our underlying assets, in particular, their ongoing management and use to support the investment of the Shareholders.

Furthermore, the success of the Company and the value of the Shares is dependent on there being critical mass from the market for the Shares. RealToken intends to monetize the underlying distressed assets through revitalization with the intention of introducing improvements that increase rentability while maximizing resale value and rental income. There can be no assurances at this time, however, that such planned commitments will be made or that if they are made, they could have a positive impact on the values of the underlying assets.

Potential breach of the security measures of the RealToken Website could have a material adverse ef ect on RealT and the value of your investment.

The highly automated nature of the RealToken Website through which potential investors acquire or transfer interests may make it an attractive target and potentially vulnerable to cyber-attacks, computer viruses, physical or electronic break-ins or similar disruptions. The RealToken Website processes certain confidential information about investors, the Asset Sellers and the underlying assets. While we intend to take commercially reasonable measures to protect our confidential information and maintain appropriate cybersecurity, the security measures of the RealToken Website, the Company, the Manager or our service providers could be breached. Any accidental or willful security breaches or other unauthorized access to the RealToken Website could cause confidential information to be stolen and used for criminal purposes or have other harmful effects. Security breaches or unauthorized access to confidential information could also expose us to liability related to the loss of the information, time-consuming and expensive litigation and negative publicity, or loss of the proprietary nature of the Manager's and the Company's trade secrets. If security measures are breached because of third-party action, employee error, malfeasance or otherwise, or if design flaws in the RealToken Website software are exposed and exploited, the relationships between the Company, investors, users and the Asset Sellers could be severely damaged, and the Company or the Manager could incur significant liability or have their attention significantly diverted from utilization of the underlying assets, which could have a material negative impact on the value of the Shares or the potential for distributions to be made on the Shares.

Because techniques used to sabotage or obtain unauthorized access to systems change frequently and generally are not recognized until they are launched against a target, the Company, the third-party hosting used by the RealToken Website and other third-party service providers may be unable to anticipate these techniques or to implement adequate preventative measures. In addition, federal regulators and many federal and state laws and regulations require companies to notify individuals of data security breaches involving their personal data. These mandatory disclosures regarding a security breach are costly to implement and often lead to widespread negative publicity, which may cause investors, the Asset Sellers or service providers within the industry, including insurance companies, to lose confidence in the effectiveness of the secure nature of the RealToken Website. Any security breach, whether actual or perceived, would harm our reputation and the RealToken Website and we could lose investors and the Asset Sellers.

The Manager may sell Shares that it may purchase in the Offering, which may result in a reduction in value of

your Shares if there are too many Shares available and not enough demand for those Shares.

The Manager may arrange for some of the Shares that it may purchase to be sold in regulatory compliant resale transactions. There is a risk that this may result in too many Shares being available for resale and the price of Shares decreasing as supply outweighs demand.

Non-compliance with regulations may result in the abrupt cessation of business operations, rescission of any contracts entered into, or, if RealT were deemed to be subject to the Investment Advisers Act, the liquidation and winding up of the Company.

The Shares are being sold by the Manager, which is not a registered broker-dealer under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and which will not be registered in each state or foreign jurisdiction where the Offering and sale of the Shares will occur. If a regulatory authority determines that the Manager, who is not a registered broker-dealer under the Exchange Act or any state securities laws, has itself engaged in brokerage activities, the Manager may need to stop operating and, therefore, RealT may not have an entity managing its Underlying Asset. In addition, if the Manager is required to register as a "broker-dealer," there is a risk that any shares offered and sold while the Manager was not registered may be subject to a right of rescission, which may result in the early termination of the Company.

Furthermore, the Company not registered and will not be registered as an investment company under the Investment Company Act of 1940, as amended (the "**Investment Company Act**"), and the Manager is not and will not be registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the "**Investment Advisers Act**"), and thus Shares will not have the benefit of the protections of the Investment Company Act or the Investment Advisers Act. The Company and the Manager have taken the position that the underlying assets are not "securities" within the meaning of the Investment Company Act or the Investment Advisers Act, and thus the Company's assets will comprise of less than 40% investment securities under the Investment Company Act and the Manager will not be advising with respect to securities under the Investment Advisers Act. This position, however, is based upon applicable case law that is inherently subject to judgments and interpretation. If the Company were to be required to register under the Investment Company Act or the Manager were to be required to register under the Investment Advisers Act, it could have a material and adverse impact on the results of operations and expenses of the Company and the Manager may be forced to liquidate and wind up the Company or rescind the Offering of the Shares.

Risks Related to the Real Estate Industry

The Company will invest only in the Underlying Asset; therefore, your investment will not be diversified and will appreciate or depreciate based on the value of the Underlying Asset regardless of market conditions.

It is not anticipated that the Company will own any assets other than the Underlying Asset acquired by it, plus potential

cash reserves for maintenance, insurance and other expenses pertaining to the Underlying Asset and amounts earned by the Company from the monetization of the Underlying Asset, if any. Investors looking for diversification will have to create their own diversified portfolio by investing in other opportunities in addition to the Company.

The Company will invest in real estate property. If there is a downturn in this industry or the economy in general, then the value of the Underlying Asset is likely to decrease.

Given the nature of the Underlying Asset (i.e., a real estate property) any downturn in the real estate industry is likely to impact the value of the Underlying Asset, and consequently the value of the Shares. Furthermore, the value of such investment property may be impacted if an economic downturn occurs and there is less disposable income for individuals to invest in products such as real estate related securities. In the event of a downturn in the industry, the value of the Underlying Asset is likely to decrease.

The geographic concentration of the Company's investment properties and fluctuations in local markets may adversely impact the Company's financial condition and results of operations.

The Company will own one property, located in one geographic area. As a result of this geographic concentration, if a local investment property market performs poorly, the income from the investment property in that market could decrease. The performance of the economy in that area affects occupancy, market rental rates and expenses. Accordingly, economic

downturns in the local markets in which the Company owns its investment property could have a negative impact on the Company's cash flow and its ability to satisfy its financial obligations to Investors.

The Company may be adversely affected by increases in real estate operating costs.

Residential investment properties are subject to increases in operating expenses such as maintenance, insurance and administrative costs, and other general costs associated with security, landscaping, repairs and maintenance. If operating expenses increase, competition in the local rental markets may limit the extent to which rents may be increased to meet increased expenses without decreasing occupancy rates, consequently impacting the profitability of the Company

Discovery of previously undetected environmentally hazardous conditions may adversely affect RealToken's operating results.

Under various federal, state and local environmental laws, ordinances and regulations, a current or previous owner or operator of real property may be liable for the cost of removal or remediation of hazardous or regulated substances on, under, in or about such property. The costs of investigation, removal or remediation of such substances could be substantial. Those laws may impose liability whether or not the owner or operator knew of, or was responsible for, the presence of the substances.

Environmental laws also may impose restrictions on the manner in which property may be used or businesses may be operated, and compliance with those restrictions may require substantial expenditures. Environmental laws provide for sanctions in the event of noncompliance and may be enforced by governmental agencies or, in certain circumstances, by private parties. Certain environmental laws and common law principles govern the presence, maintenance, removal and disposal of certain building materials, including mold, asbestos and lead-based paint.

The cost of defending against such claims of liability, of compliance with environmental requirements, of remediating any contaminated property, or of paying personal injury claims could materially adversely affect RealToken's business, assets or results of operations and, consequently, its ability to satisfy its financial obligations to RealToken.

There are inherent risks with real estate investments

Investments in real estate assets such as the RealToken are subject to varying degrees of risk, including:

- General economic conditions;
- Even though the properties do not utilize bank financing or leverage, rising level of interest rates could affect service providers and vendors utilized by the Company;
- Local oversupply, increased competition or reduction in demand for student housing;
- Inability to collect rent from tenants;
- Vacancies or our inability to rent beds on favorable terms;
- Changes in senior management or key personnel;
- Costs of complying with changes in governmental regulations; and
- Natural disasters or similar events.

In addition, periods of economic slowdown or recession, rising interest rates or declining demand for real estate, or the public perception that any of these events may occur, could result in a general decline in rents or an increased incidence of defaults under existing leases, which would adversely affect us.

Condemnation of Land

The property relating to the Underlying Asset or a portion thereof could become subject to an eminent domain or inverse condemnation action. Any such action could have a material adverse effect on the value or marketability of the Underlying Asset as well as the amount received on ultimate sale.

Increases in Property Taxes

The Company will be subject to property taxes that may increase as tax rates change and as the Underlying Asset is assessed or reassessed by taxing authorities. Failure to pay any taxes may result in a lien being placed on the asset and the asset may be subject to a tax sale.

Costs associated with moisture infiltration and resulting mold remediation may be costly.

As a general matter, concern about indoor exposure to mold has been increasing. As a result, there have been a number of lawsuits against owners and managers of property relating to moisture infiltration and resulting mold. Mold growth may be attributed to the use of exterior insulation finishing systems. The terms of our property and general liability policy generally exclude certain mold-related claims. In this case, we would be required to use our funds to resolve the issue, including litigation costs. Liabilities resulting from moisture infiltration and the presence of or exposure to mold will have an adverse impact on our business, results of operations and financial condition and the value of the Shares.

The costs of complying with environmental laws and other governmental laws and regulations may adversely af ect us.

We must comply with various federal, state and local laws and regulations relating to environmental protection and human health and safety. These laws and regulations generally govern wastewater discharges, air emissions, the operation and removal of underground and above-ground storage tanks, the use, storage, treatment, transportation and disposal of solid and hazardous materials, and the remediation of contamination associated with disposals. We also are required to comply with various local, state and federal fire, health, life-safety and similar regulations. Some of these laws and regulations may impose joint and several liability on owners or operators for the costs of investigating or remediating contaminated properties. These laws and regulations often impose liability whether or not the owner or operator knew of, or was responsible for, the presence of the hazardous or toxic substances. The cost of removing or remediating could be substantial. In addition, the presence of these substances, or the failure to properly remediate these substances, may adversely affect our ability to rent units or sell RealTokens.

Environmental laws and regulations also may impose restrictions on the manner that we use or operate the asset. These restrictions may require us to make substantial expenditures. Environmental laws and regulations provide for sanctions in the event of noncompliance and may be enforced by governmental agencies or, in certain circumstances, by private parties. Third parties may seek recovery from owners or operators of real properties for personal injury or property damage associated with exposure to released hazardous substances. Compliance with new or more stringent laws or regulations or stricter interpretations of existing laws may require material expenditures by us. For example, various federal, regional and state laws and regulations have been implemented or are under consideration to mitigate the effects of climate change caused by greenhouse gas emissions. Among other things, “green” building codes may seek to reduce emissions through the imposition of standards for design, construction materials, water and energy usage and efficiency, and waste management. These requirements could increase the costs of maintaining or improving the asset.

Risks Related to the Underlying Asset

Potential damage to the Underlying Asset could adversely impact the value of the Underlying Asset, the Shares, or the likelihood of any distributions made by us to Investors.

The Underlying Asset may be damaged by causes beyond our reasonable control. Any damage to the Underlying Asset, could adversely impact the value of the Underlying Asset or adversely increase the liabilities or Operating Expenses of the Company. Although we intend for the Underlying Asset to be insured (subject to policy terms and conditions), in the event of any claims against such insurance policies, there can be no guarantee that any losses or costs will be reimbursed, that the Underlying Asset can be replaced on a like-for-like basis or that any insurance proceeds would be sufficient to pay the full market value (after paying for any outstanding liabilities including, but not limited to any outstanding balances under Operating Expenses Reimbursement Obligations), if any, of the Shares. In the event that damage is caused to the Underlying Asset, this will impact the value of the Underlying Asset, and consequently, the Shares, as well as the likelihood of any distributions being made by us to the Investors.

Potentially high maintenance and insurance costs for the underlying assets may adversely impact the value of the Shares and the amount of distributions made to Shareholders.

In order to protect and care for the Underlying Asset, the Manager must ensure adequate maintenance work and insurance coverage. The cost of care may vary from year to year depending on the amount of maintenance performed on the Underlying Asset and changes in the insurance rates for covering the Underlying Asset.

If costs turn out to be higher than expected, this would impact the value of the Shares, the amount of distributions made to

Investors holding the Shares from potential proceeds from a sale of the Underlying Asset (if ever), and any capital proceeds returned to Investors after paying for any outstanding liabilities, including, but not limited to any outstanding balances under Operating Expenses Reimbursement Obligation.

Restoration or repair of the Underlying Asset may result in a decrease in the value of the Underlying Asset.

Although we do not intend to undertake restoration to, or repair of, the Underlying Asset, there may be situations which require the Company to do so (e.g., due to natural wear and tear and through the use of such Underlying Asset). Where the Company is required to do so, it will be dependent on the performance of third-party contractors and sub-contractors and may be exposed to the risks that a project will not be completed within budget, within the agreed timeframe or to the agreed specifications. While we will seek to mitigate our exposure by negotiating appropriate contracts, including appropriate warranty protection, any failure on the part of a contractor to perform its obligations could adversely impact the value of the Underlying Asset and therefore, the value of the Shares.

Insurance may not cover all losses which may result in an operating loss and likelihood that distributions will not be made by us.

Insurance of the Underlying Asset may not cover all losses. There are certain types of losses, generally of a catastrophic nature, such as earthquakes, floods, hurricanes, terrorism or acts of war that may be uninsurable or not economically insurable. Inflation, environmental considerations and other factors, including terrorism or acts of war, also might make insurance proceeds insufficient to repair or replace an asset if it is damaged or destroyed. Under such circumstances, the insurance proceeds received might not be adequate to restore our economic position with respect to the affected Underlying Asset. Furthermore, the Company would bear the expense of the payment of any deductible. Any uninsured loss could result in both loss of cash flow from and the value of the affected Underlying Asset and, consequently, the Shares.

We may be associated with third party liability and exposed to reputational harm as a result of wrongful actions by certain third parties.

The Company will assume all of the ownership risks attached to the Underlying Asset, including third party liability risks. Therefore, the Company may be liable to a third party for any loss or damages incurred by it in connection with the Underlying Asset. This would be a loss to the Company and therefore deductible from any income or capital proceeds payable in respect of the Company from the Underlying Asset, in turn adversely affecting the value of the Company and the likelihood of any distributions being made by us.

Title claims may diminish value in the Underlying Asset as well as the Company.

There is no guarantee that the Underlying Asset will be free of any claims regarding title, or that such claims may arise after acquisition of the Underlying Asset by the Company. We may not have complete ownership history for the Underlying Asset. In the event of a title claim against us, although we will have title insurance, we may not have recourse against the Asset Seller and the value of the Underlying Asset, and the Company, may be diminished.

Forced sale of the Underlying Asset at a lower value than when the Underlying Asset was first acquired may diminish the value of the Shares.

We may be forced to sell the Underlying Asset (e.g., upon the bankruptcy of the Manager) and such a sale may occur at an inopportune time or at a lower value than when the Underlying Asset was first acquired or at a lower price than the aggregate of costs, fees and expenses used to purchase the Underlying Asset. In addition, there may be liabilities related to the Underlying Asset, including, but not limited to Operating Expenses Reimbursement Obligations on the balance sheet of the Underlying Asset at the time of a forced sale, which would be paid off prior to Investors receiving any distributions from a sale. In such circumstances, the capital proceeds obtained for the Underlying Asset, and therefore, the return available to Investors, may be lower than could have been obtained if the Underlying Asset continued to be held by us and sold at a later date.

Risks Related to Potential Conflicts of Interest

The Management Agreement contains provisions that reduce or eliminate duties (including fiduciary duties) of the Manager.

The Management Agreement provides that the Manager (RealToken Technologies, Inc. DBA RealToken Inc., herein referred to as RealT), in exercising its rights in its capacity as the Manager, will be entitled to consider only such interests and factors as it desires, including its own interests, and will have no duty or obligation (fiduciary or otherwise) to give any consideration to any interest of or factors affecting us or any of our investors and will not be subject to any different standards imposed by the Management Agreement or under any other law, rule or regulation or in equity.

We do have a conflict of interest policy.

RealT, the Manager, an Asset Seller and their affiliates, respectively, will try to balance our interests with their own. However, to the extent that such parties take actions that are more favorable to other entities than to the Shareholders, these actions could have a negative impact on our financial performance and, consequently, on distributions to Investors and the value of the Shares. RealT has adopted a conflict of interest policy.

Conflicts may exist among the Manager, a Property Manager and their respective employees or affiliates.

The Manager and a Property Manager may engage with, on behalf of the Company, a number of brokers, dealers, Asset Sellers, insurance companies, maintenance providers and other service providers and thus may receive in-kind discounts, for example, free shipping or servicing. In such circumstances, it is likely that these in-kind discounts may be retained for the benefit of the Manager or the Property Manager and not the Company. The Manager or the Property Manager may be incentivized to choose a broker, dealer or Asset Seller based on the benefits it is to receive rather than that which is best for the Company.

In the event that the Operating Expenses of the Company exceed the revenue from the Underlying Asset and cash reserves, if any, the Manager has the option to cause the Company to incur an Operating Expenses Reimbursement Obligation to cover such excess. As interest may be payable on such loan, the Manager may be incentivized to cause the Company to incur an Operating Expenses Reimbursement Obligation to pay Operating Expenses rather than look elsewhere for additional sources of income or to repay any outstanding Operating Expenses Reimbursement Obligation as soon as possible rather than make distributions to Investors. The Manager may also choose to issue additional Shares to pay for Operating Expenses instead of causing RealT to incur an Operating Expenses Reimbursement Obligation, even if any interest payable by the Company on any Operating Expenses Reimbursement Obligation may be economically more beneficial to Shareholders than the dilution incurred from the issuance of additional Shares.

Ownership by the Manager of interests in other companies may cause conflicts of interest.

The Manager or its affiliates may acquire interests in other companies similar to the Company for their own accounts and may transfer these interests, either directly or through brokers, via the RealToken Website, or otherwise. Depending on the timing of the transfers, this could impact the interests held by Investors (e.g., driving price down because of supply and demand and over availability of interests). This ownership in interests in other companies may result in a divergence of interests between the Manager and Investors who only hold Shares in the Company (for example, if the Manager or one of its affiliates, registers as a broker-dealer with the SEC, it may disproportionately market or promote interests in another company, in particular, so that there will be more demand and an increase in the price of the interests in such company).

There may be conflicting interests of the Manager, a Property Manager and the Investors.

The Manager will determine whether or not to liquidate the Underlying Asset, should a third-party offer to acquire the Underlying Asset be received. As the Manager or its affiliates, if and when registered as a broker-dealer with the SEC, might receive fees on the trading volume in the interests connected with an underlying asset, they may be incentivized not to realize such underlying asset even though Investors may prefer to receive the gain upon a sale from any appreciation in value of such underlying asset. Furthermore, when determining to liquidate an underlying asset, the Manager will do so considering all of the circumstances at the time, this may include obtaining a price for an underlying asset that is in the best interests of a substantial majority but not all of the Investors.

Fees for arranging events or monetization in addition to the Management Fees may cause conflicts of interest.

As the Manager may acquire shares in other companies on the RealToken Website, it may be incentivized to attempt to generate more earnings with those underlying assets owned by companies in which it holds a greater stake. Any profits

generated from the RealToken Website (e.g., through advertising) will be for the benefit of the Manager. In order to increase its revenue stream, the Manager may therefore be incentivized to cause additional companies to issue securities and acquire more underlying assets rather than focus on monetizing the Underlying Asset already held by the Company.

Conflicts may exist between legal counsel, the Company and the RealToken Parties.

The legal counsel of the Company is also counsel to the Manager and its affiliates, and may serve as counsel with respect to other companies on the RealToken Website. Because such legal counsel represents both the Company and such other parties, certain conflicts of interest exist and may arise. To the extent that an irreconcilable conflict develops between the Company and any of the other parties, legal counsel may represent such other parties and not the Company. Legal counsel may, in the future, render services to the Company or other related parties with respect to activities relating to the Company as well as other unrelated activities. Legal counsel is not representing any prospective Investors in connection with the Offering and will not be representing Shareholders of the Company other than the Manager. Prospective Investors are advised to consult their own independent counsel with respect to the other legal and tax implications of an investment in the Shares.

Conflicts may arise between a Property Manager and the Manager.

The Company may buy the Underlying Asset from an Asset Seller which may be an entity controlled by, or under common control with, the Manager. In such a case, the Purchase Price of the Underlying Asset being sold to the Company may be set by the Asset Seller and approved by the Manager, thus creating a potential conflict of interest. While the Manager will endeavor to purchase investment properties at the best possible valuation and to obtain an independent third-party appraisal of the Underlying Asset prior to its acquisition, it may not be possible to obtain an appraisal and, as a result of the affiliate relationship between an Asset Seller and the Manager, the appearance of a conflict or an actual conflict may not be avoidable. Additionally, the Company, the Manager and the Asset Seller may arrive at a Purchase Price for the Underlying Asset based on a subjectively agreed upon capitalization rate. Although the Company will endeavor to use a capitalization rate that is fair and that reflects typical rates in the market where the Underlying Asset is located, the choice of this capitalization rate will be subjective and may not represent the best outcome available to Investors.

Risks Related to the Offering and Ownership of our Shares

Transfer Restrictions may result in you not being able to sell your RealTokens.

The Shares represented by the RealTokens are subject to restrictions on transferability. A Shareholder may not transfer, assign or pledge its Shares without the consent of the Board of Directors. The Board of Directors may withhold consent in its sole discretion. As a result of these limitations, you may not be able to sell your RealTokens when you want to, if at all.

There is currently no traditional public trading market for our securities.

There is currently no traditional public trading market for the Shares, whether as RealTokens or otherwise, and an active market may not develop or be sustained. Transactions for RealToken shares may occur on decentralized finance exchanges if a market exists, but it cannot be guaranteed. If either marketplace does not develop or is not sustained, it may be difficult or impossible for you to resell your Shares at any price. Even if a public market does develop, the market price could decline below the amount you paid for your Shares.

If a market ever develops for the Shares, the market price and trading volume of the Shares may be volatile.

If a market develops for the Shares, the market price of the Shares could fluctuate significantly for many reasons, including reasons unrelated to our performance or the Underlying Asset, such as reports by industry analysts, investor perceptions, or announcements by our competitors regarding their own performance, as well as general economic and industry conditions. For example, to the extent that other companies, whether large or small, within our industry experience declines in their share price, the value of the Shares may decline as well.

In addition, fluctuations in operating results of the Company or the failure of operating results to meet the expectations of investors may negatively impact the price of our securities. Operating results may fluctuate in the future due to a variety of factors that could negatively affect revenues or expenses in any particular reporting period, including vulnerability of our business to a general economic downturn; changes in the laws that affect our operations; competition; compensation related expenses; application of accounting standards; seasonality; and our ability to obtain and maintain all necessary government certifications or licenses to conduct our business.

Investors lack voting rights and the Manager may take actions that are not in the best interests of Investors.

The Board of Directors has a unilateral ability to amend the Bylaws of the Company in certain circumstances without the consent of the Investors, and the Investors only have limited voting rights in respect of the Company. Investors will therefore be subject to any amendments the Board of Directors makes (if any) to the Bylaws and also any decision it takes in respect of the Company, which the Investors do not get a right to vote upon. Investors may not necessarily agree with such amendments or decisions and such amendments or decisions may not be in the best interests of all of the Investors as a whole but only a limited number.

Furthermore, the Manager can only be removed as Manager of the Company in a very limited circumstance, following a non-appealable judgment of a court of competent jurisdiction to have committed fraud in connection with the Company. Investors would therefore not be able to remove the Manager merely because they did not agree, for example, with how the Manager was operating an underlying asset.

Our Offering is a fixed price offering and the fixed offering price may not accurately represent the current value of the Company or our assets at any particular time. Therefore, the price you pay for the Shares may not be supported by the value of our assets at the time of your purchase.

Our offering is structured as a fixed price offering, which means that the offering price for RealTokens is fixed and will not vary based on the underlying value of our assets at any time. The Board of Directors determines the offering price of the Shares in its sole discretion without the input of an investment bank or other third party. The fixed offering price for RealTokens is based on our assessment of the value of any assets we own or may own, or on the results of independent third-party appraisals which we may obtain. The fixed offering price established for RealTokens, however, may not be supported by the current value of the Company or our assets at any particular time.

Possible Changes in Federal/Local Tax Laws or the application of existing Federal/Local Tax Laws may result in significant variability in our results of operations and tax liability for the Investor.

The Internal Revenue Code of 1986, as amended, is subject to change by Congress, and interpretations may be modified or affected by judicial decisions, by the Treasury Department through changes in regulations and by the Internal Revenue Service through its audit policy, announcements, and published and private rulings. Although significant changes to the tax laws historically have been given prospective application, no assurance can be given that any changes made in the tax law affecting an investment in the Company would be limited to prospective effect. Accordingly, the ultimate effect on an Investor's tax situation may be governed by laws, regulations or interpretations of laws or regulations which have not yet been proposed, passed or made, as the case may be. This analysis would apply as well to local property tax laws which are also subject to change on a periodic basis.

Furthermore, investors may reside in various tax jurisdictions throughout the world. To the extent that there are changes to tax laws or tax reporting obligations in any of these jurisdictions, such changes could adversely impact the ability and/or willingness of our clients to purchase interests in real estate property. Failure to assess or pay the correct amount of tax on a transaction may expose us to claims from tax authorities.

Risks Related to Blockchain Technology, the EVM-compatible blockchain Network, the RealTokens, and Cryptocurrencies

The potential application of existing regulatory regimes governing blockchain technologies, cryptocurrencies, tokens, and token offerings such as the RealToken is not fully developed and so remains substantially uncertain in many respects. New regulations or policies may materially adversely affect the utility of RealTokens.

Regulation of tokens (including RealTokens) and token offerings such as our Offering, cryptocurrencies (such as BTC or ETH), financial intermediaries such as spot cryptocurrency exchanges, and blockchain networks (such as the EVM-compatible blockchain's, such as Gnosis, on which the RealTokens are intended to be issued), currently is relatively undeveloped and is likely to rapidly evolve. Such regulation may vary and may conflict among international, federal, state and local jurisdictions and the potential applications of existing regulations remain subject to significant uncertainty in many respects. In addition, various legislative and executive bodies in the United States and other countries may in the future

adopt new laws, regulations, guidance, or other actions (including applying existing laws and regulations in ways that are adverse), which may severely impact the ability to access marketplaces or exchanges on which to trade RealTokens, and the structure, rights, value and transferability of RealTokens. In addition, failure by us to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including civil penalties and fines.

Our Offering of RealTokens has been designed to comply with securities registration exemptions under U.S. federal law, and securities laws will limit the ability to resell RealTokens.

Our Offering is structured in a manner designed to qualify for valid exemptions from registration under U.S. federal and state securities laws. Investors agree only to resell RealTokens in compliance with applicable securities laws and the restrictions on resale set forth in the subscription agreement and this Memorandum. In addition, no ATS or other exchange is currently committed to list RealTokens, and treatment of RealTokens as a security may limit or prevent their listing on certain exchanges in the future. Although we intend to list RealTokens on one or more ATSs or other exchanges, no assurance can be made that our attempts to list the RealTokens on any ATS or other exchange will be successful.

The Company does not expect to have a cybersecurity audit performed on the RealToken smart contract and holders of RealTokens could suffer losses if the RealToken smart contract or the digital wallets in which the RealTokens are held are hacked.

We do not expect to have a cybersecurity audit performed on the RealToken smart contract. We believe that because all purchasers of the RealTokens will be whitelisted and all transactions in the RealTokens recorded, tracked, and reversible, the risk of loss from the possible hacking of a RealToken smart contract or a digital wallet holding RealTokens will be mitigated.

If RealTokens are purchased using cryptocurrencies, our proceeds from the Offering may be significantly reduced.

We may allow Investors to purchase RealTokens using BTC, ETH or other cryptocurrencies. We may need to convert the cryptocurrencies received from Investors into U.S. dollars. It is expected that we shall use one or more digital currency exchanges or OTC desks for such conversions. Depending on the total sums of cryptocurrency received, the timing of our conversion of the cryptocurrency received and the liquidity of the applicable cryptocurrency markets, conversion may not be instantaneous. In such an event, we will be subject to risks related to fluctuations in the value of such cryptocurrency and U.S. dollars, as applicable, and may also be subject to fees from exchanges and intermediaries that vary with currency value and transaction volume, among other factors. Such risks and fluctuations could result in significantly lower proceeds to us in the Offering.

The further development and acceptance of blockchain networks, which are part of a new and rapidly changing industry, as well as blockchain-based assets such as BTC and ETH, are subject to a variety of factors that are difficult to evaluate. The slowing or stopping of the development or acceptance of blockchain networks and blockchain assets would have an adverse material effect on the successful development and adoption of RealTokens.

The utilization and growth of the blockchain industry is subject to a high degree of uncertainty. The factors affecting the continuing utilization and further development of the cryptocurrency industry, as well as blockchain networks, include, without limitation:

- Worldwide growth, or a decline, in the adoption and use of BTC or ETH and other blockchain assets as well as the decreasing use of blockchain technology;
- Government and quasi-government regulation of BTC or ETH and other blockchain assets and their use, or restrictions on, or regulation of access to and operation of blockchain networks (such as the Gnosis Network) or similar systems, including in jurisdictions outside the United States;
- The maintenance and development of the open-source software protocol of the EVM-compatible blockchain network;

- Changes in consumer demographics and public tastes and preferences;
- The availability and popularity of other forms or methods of buying and selling goods and services, or trading assets including new means of using sovereign currencies (such as the U.S. dollar) or existing networks; or
- General economic conditions and the regulatory environment relating to cryptocurrencies.

The slowing or stopping of the development, general acceptance, adoption, and usage of blockchain networks (such as the EVM-compatible blockchain, Gnosis Network) and blockchain assets may deter or delay the acceptance and adoption of the RealTokens.

The prices of blockchain assets are extremely volatile. Fluctuations in the price of digital assets as well as the transaction fees, could materially and adversely affect our business, and RealTokens may also be subject to significant price volatility.

The prices of cryptocurrencies such as BTC and ETH have historically been subject to dramatic fluctuations and are highly volatile, and the market price of RealTokens may also be highly volatile. Several factors may influence the market including, but not limited to:

- Investors' expectations with respect to the rate of inflation;
- Interest rates;
- Currency exchange rates, including the rates at which digital assets may be exchanged for fiat currencies;
- Fiat currency withdrawal and deposit policies of exchanges, such as an ATS or other exchange, on which RealTokens may be traded and liquidity on such exchanges;
- Interruptions in service from or failures of exchanges on which RealTokens may be traded;
- Investment and trading activities of large investors, including private and registered funds, that may directly or indirectly invest in RealTokens or other blockchain assets;
- Monetary policies of governments, trade restrictions, currency devaluations and revaluations;
- The following risks may also affect the pricing of the RealTokens as it relates to real estate and crypto-blockchain asset volatility:
    - Regulatory measures, if any, that affect the use of blockchain assets such as RealTokens;
    - The maintenance and development of the open-source software protocol of the EVM-compatible blockchain networks;
    - Global or regional political, economic or financial events and situations; or
    - Expectations among blockchain assets participants that the value of RealTokens or other blockchain assets will soon change.

A decrease in the price of a single blockchain asset may cause volatility in the entire blockchain asset industry and may affect other blockchain assets including RealTokens.

Blockchain networks utilize code that is subject to change at any time. These changes may have unintended consequences for RealTokens.

RealTokens are intended to be ERC-20 tokens built on the EVM-compatible blockchain (or similar) protocol as modified to meet transfer restriction requirements under applicable U.S. securities law. Changes, such as upgrades to EVM-compatible blockchain's, may have unintended, adverse effects on all blockchain utilizing the ERC-20 tokens. Also, the EVM-compatible blockchain network, such as Gnosis, operates based on an open-source protocol maintained by contributors, and contributors are generally not compensated for maintaining and updating the Network protocol. The lack of guaranteed financial incentive for contributors to maintain or develop the EVM-compatible blockchain networks and the

lack of guaranteed resources to adequately address emerging issues with the EVM-compatible blockchain networks may reduce incentives to address the issues adequately or in a timely manner. This may adversely affect either the market value or the operational status of RealTokens.

Additionally, the Company, in its sole discretion may determine to issue the RealTokens on various EVM-compatible blockchain's, which may adversely impact an investment in RealTokens.

Only a few SEC-registered ATSs currently exist to trade blockchain-based security tokens; we may be unsuccessful in listing RealTokens on any ATS or, once listed, maintaining such listing; trading over a blockchain-capable ATS currently of ers one of the few legal ways to trade securities tokens such as RealTokens.

Currently there are only a small number of SEC-registered ATSs which have the technological capabilities to permit the trading of securities tokens, such as the RealTokens. Because the RealTokens are intended to be issued as ERC-20 tokens on an EVM-compatible blockchain, they currently cannot be traded using a conventional securities trading platform such as a national securities exchange (*e.g.,* the New York Stock Exchange). However, because RealTokens are securities, they are not permitted to be traded on most spot cryptocurrency exchanges that are capable of handling blockchain assets (*e.g.,* Coinbase), because most spot cryptocurrency exchanges are not registered with the SEC to offer trading securities. If we are unable to list on an SEC-registered ATS that is capable of handling blockchain tokens, our RealTokens may not legally be permitted to trade in the United States, which could result in a decrease in value of a RealToken. RealTokens may be eligible to trade in a restricted manner utilizing a whitelisting protocol through an algorithmic decentralized exchange, commonly referred to as a DEX, but the Company and RealT make no guarantees.

Banks and financial institutions may not provide banking services, or may cut off services, to businesses that provide cryptocurrency-related services or that accept cryptocurrencies as payment.

A number of companies that provide services relating to cryptocurrency or blockchain tokens (like the RealTokens) have been unable to find banks or financial institutions that are willing to provide them with bank accounts and other services. Similarly, a number of companies and individuals or businesses associated with cryptocurrencies and blockchain tokens may have had and may continue to have their existing bank accounts closed or services discontinued with financial institutions. Banks and other established financial institutions may refuse to process funds for cryptocurrency or blockchain token (including the RealTokens) transactions, process wire transfers to or from cryptocurrency exchanges, cryptocurrency-related companies or service providers, or maintain accounts for persons or entities transacting in cryptocurrency.

Cyber security threats could result in misappropriation, hacking, infection by malware, or other damage to RealTokens or the blockchain network on which it is issued which could adversely af ect an investment in RealTokens.

Security breaches, computer malware and computer hacking attacks have been a prevalent concern since the launch of blockchain networks. Any security breach caused by hacking, which involves efforts to gain unauthorized access to information or systems, or to cause intentional malfunctions or loss or corruption of data, software, hardware or other computer equipment, and inadvertent or intentional infection by computer viruses, could harm or damage the software behind RealTokens, which are intended to use the EVM-compatible blockchain, resulting in a loss of functionality, or other damage to the holders of such RealTokens. Any breach of the software infrastructure supporting RealTokens could adversely affect an investment therein.

The security system and operational infrastructure supporting the RealTokens may be breached due to various causes, including, without limitation, the actions of outside parties, error or malfeasance of an employee or other third party service providers, or other reasons, and, as a result, an unauthorized party may obtain access to private keys, data, or the software infrastructure for the RealTokens, or BTC, ETH, or other cryptocurrencies. As the techniques used to obtain unauthorized access, disable or degrade service, or sabotage systems change frequently, or may be designed to remain dormant until a predetermined event and often are not recognized until launched against a target, we may be unable to anticipate these techniques or implement adequate preventative measures. If an actual or perceived breach of the security system or operational infrastructure supporting the RealTokens occurs, part or all of a token holder's RealTokens could be lost, stolen or destroyed, and the value of an investment in RealTokens may be adversely affected.

Loss of private keys may render RealTokens worthless.

Since the RealTokens are transferred upon payment to a shareholder's private wallet if a private key is lost, destroyed or otherwise compromised and no backup of the private key is accessible, an investor will not be able to access the blockchain asset associated with the corresponding address. Any loss of private keys relating to digital wallets used to store RealTokens could result in an investor's loss of investment, which would include USDC credited to the shareholder account. The shareholder can notify the Manager, who will make every best effort to burn the lost tokens and reissue new tokens representing the equity shares. The Manager will do so to the best of its ability but cannot guarantee complete replacement.

Smart contracts are subject to limitations.

Smart contract technology is still in its early stages of development and carries significant operational, technological, regulatory, reputational, and financial risks. Smart contracts may not be fit for the purpose intended by the Company and may contain flaws, vulnerabilities, or other issues, which may cause technical problems.

Intellectual property rights claims may adversely af ect the operation of blockchain networks.

Third parties may assert intellectual property claims relating to the holding and transfer of blockchain tokens such as RealTokens, or BTC, ETH or other cryptocurrencies, and their source code. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the EVM-compatible blockchain Networks or the RealTokens' long-term viability or the ability of holders to hold and transfer Ether or RealTokens may adversely affect an investment in the RealTokens, which are intended to use the EVM-compatible blockchain. Additionally, a meritorious intellectual property claim could prevent us or our token holders from accessing the EVM-compatible blockchain networks or RealTokens or holding or transferring their Ether or RealTokens. As a result, an intellectual property claim against us or against the EVM-compatible blockchain networks could adversely affect an investment in the RealTokens.

Risks Related to Cryptocurrencies and Crypto-Backed Real Estate Tokenization

The USDC (or similar) stable coin that will be used for rental income disbursement distributions could malfunction and lose its stability.

A Stable coin is a cryptocurrency pegged to a stable asset, such as fiat currency like U.S. dollars or managed algorithmically via software. Stable coins are distinct from other cryptocurrencies like bitcoin, where the price is driven by market dynamics (i.e., supply and demand) and not from the asset to which it corresponds.

RealToken expects to use the USDC (or similar) stable coin to make rental income disbursement distributions to RealToken holders. The USDC stable coin, which is issued via an open-source software smart contract on the EVM-compatible blockchain, is intended to trade with diminished volatility compared to other cryptocurrencies while maintaining a close relationship to the U.S. Dollar. Failure of the software underlying the USDC stable coin, its governance process, or underlying assumptions underpinning the processes used to maintain stability could result in the USDC stable coin diverging materially from its peg and lead to losses for Investors who may receive and hold the USDC stable coin.

Investors may be unable to efficiently convert the USDC (or similar stable coins that they receive as rental income disbursement distributions.

RealToken expects to make rental income disbursement distributions using the USDC (or similar) stable coin which is based on the EVM-compatible blockchain. Failure of the EVM-compatible blockchain to process transactions efficiently or a breakdown in the underlying function of the EVM-compatible blockchain network could result in difficulty accessing and exchanging stable coins. Any delay caused by a network dislocation or excessive congestion could result in losses if the holder of stable coins is not able to exchange the stable coins in an efficient manner, if at all.

In the event the RealTokens smart contract does not work as anticipated, remedies may be more limited than in the traditional securities market.

The utilization of tokenized smart contracts for the conveyance of securities has only recently developed. The reliability of smart contracts has not been tested over any significant term. The risks that could emerge as the use of securities tokens

increases are considerable, including risks of hacking, risks of poor programming, risks of lack of clarity, and others. Any failure of the smart contract to operate as expected may result in unintended transactions that cannot be reversed, and RealTokens holders may have more limited remedies than are available in the traditional securities market.

Transfers of digital assets are controlled only by those who know the unique private cryptographic key relating to the assets. If your private key is lost, destroyed, or otherwise compromised and no backup of the private key is accessible, RealToken or you may not be able to access the digital asset associated with this private key. Further, the private key may not be able to be reissued, restored, or otherwise reset. In addition, to the extent a third party gains access to a private key, that third party may be able to access the digital asset to which the private key relates. Moreover, any breach of data security that exposes or compromises the security of the private keys used to authorize or validate transaction orders, or that enables any unauthorized person to generate any private keys, could result in unauthorized transfers that may be impossible to reverse or remedy. Any loss of private keys relating to digital wallets used to store the RealTokens or the BTC, ETH, or any other crypto currency used to participate in the Offering could have a material adverse effect on your investment.

The EVM-compatible blockchain's, which will be used for RealTokens, is susceptible to mining attacks.

The EVM-compatible blockchain's, which will be used for RealTokens, could be susceptible to mining attacks, including double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and race condition attacks, as well as other new forms of attack that may be created in the future. Any successful attacks present a risk to RealTokens and expected proper execution and sequencing of RealTokens in general. Mining attacks may also target other blockchain networks with which RealTokens interact, which may consequently impact RealTokens in a materially and significantly negative way.

USE OF PROCEEDS TO ISSUER

We estimate that the gross proceeds of the Offering will be approximately $ 323,020.00 assuming the Maximum Offering Amount is sold, and will be used as follows:

Uses	Total for Project (6,200 tokens)	Percentage of Gross Cash Proceeds	Total for this Offering (6,200 tokens)
Acquisition Cost(1)	$ 285,000.00	88.22 %	$ 285,000.00
Agent Fees (if applicable)	$ 0.00	0.00 %	$ 0.00
Maintenance Reserve	$ 5,200.00	1.61 %	$ 5,200.00
Renovations & Rehab Budget	$ 3,000.00	0.93 %	$ 3,000.00
Sourcing Fee	$ 25,843.48	8.00 %	$ 25,843.48
Expenses(2)	$ 0.00	0.00 %	$ 0.00
Administrative Fees	$ 2,000.00	0.62 %	$ 2,000.00
Miscellaneous	$ 2,000.00	0.62 %	$ 2,000.00
Total Proceeds *	$ 323,020.00	**100%**	$ 323,020.00

(1) Although Acquisition Expenses may be paid by the Asset Seller and built into the Purchase Price of the Underlying Asset, the Company may incur certain post-Closing acquisition related expenses such as but not limited to property appraisal costs and miscellaneous regulatory filing costs, etc. (*) "Total Proceeds" will express a discrepancy of a few cents to a few dollars. In this case the difference is of **US $** -23.48 = $ 323,020.00 - $ 323,043.48. This is due to the number of decimals for the Token Price. RealT is currently using an accounting system which accepts two decimals. As it stands, the Company has decided to express the Total Proceeds as **[Number of Tokens] * [Price of Token Rounded to Two Decimals]**, which is consistent with the values on the website at Realt.co.

(2) The Manager may elect to not be reimbursed for Offering Expenses. If it should choose reimbursement, these fees will be outlined in the *Underlying Asset* section of the Memorandum Summary.

The Company has contracted to acquire the Underlying Asset from the Asset Seller for the Purchase Price in accordance with the terms and conditions of the Purchase Agreement.

If by the Offering Termination Date, the aggregate, gross dollar amount of RealTokens sold in the Offering results in the Offering being undersubscribed, the Escrow Agent, upon receipt of joint instructions from the Company and the Asset Seller, will return the Closing Documents to the Asset Seller, the Offering will terminate without a Closing. At the direction and discretion of the Manager, subscription funds will be returned to Investors in either USDC or a market equivalent as was originally submitted to the Company, without interest and net of any outgoing wire or other transfer fees.

Acquisition Expenses of the Company will be paid by the Asset Seller although the Company may incur certain acquisition related expenses such as property appraisal costs post-Closing. *See the "Plan of Distribution—Fees and Expenses"* for additional information.

The allocation of the net proceeds of the Offering set forth above represents our intentions based upon our current plans and assumptions regarding industry and general economic conditions, our future revenues, if any, and expenditures. The amounts and timing of our actual expenditures will depend upon numerous factors, including market conditions, cash generated by the Underlying Asset, and unexpected costs such as emergency repairs. The Board of Directors reserves the right to modify the use of proceeds based on the factors set forth above. Except with respect to designated fees itemized above, The Company is not expected to keep any of the proceeds from the Offering.

The proceeds received in the Offering will be applied in the following order of priority of payment:

- *Cost of the Underlying Asset:* The actual Purchase Price of the Underlying Asset to be paid to the Asset Seller
- *Sourcing Fee, currently set at* 8.00 % of the gross proceeds of the Offering to be paid to the Manager, and
- *Working Capital:* The balance of proceeds remaining after the payment of the Purchase Price shall be reserved for ongoing Operating Expenses.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

The statements contained in this Memorandum, including the Offering Annex, and in any Memorandum Supplement constitute only a brief summary of certain provisions of the documents referred to and the transactions contemplated. The statements contained in these documents do not purport to be a complete description of every term and condition of such documents and are qualified in their entirety by reference to such documents. As with any summary, some details and exceptions have been omitted. If any of the statements made in this Memorandum, including the Offering Annex, or in a Memorandum Supplement are in conflict with any of the terms of any of such documents, the terms of such documents will govern. Reference is made to the actual documents for a complete understanding of what they contain. Copies of all documents in connection with the transaction described in this Memorandum, including the Offering Annex, and in any Memorandum Supplement are available from the Company at the address listed below. Each prospective Investor and his (or her) advisor are invited and encouraged to ask us questions with respect to the terms and conditions of the Offering, the structure and function of RealTokens and our business and request additional information necessary to verify information in this Memorandum, or the additional documentation referenced in this Memorandum. We will seek to provide answers and such information to the extent possessed or obtainable without unreasonable effort or expense. Potential Investors may be required to execute non-disclosure agreements as a prerequisite to reviewing documents determined by us to contain proprietary, confidential or otherwise sensitive information. To obtain such information or to make arrangements to ask such questions of us, prospective Investors may contact us through the following address:

980 N. Federal Highway, Suite 110, Boca Raton, FL 33432
Telephone: 561-283-8800
tokenholders@realt.co
Attention: Investor Relations

OFFERING ANNEX

This Offering Annex contains important details regarding the Offering and constitutes an integral part of the Offering Memorandum.

PLAN OF DISTRIBUTION

The Offerings

The Company is offering directly RealTokens solely in transactions outside the United States to persons who are not "U.S. Persons" (as defined in Regulation S under the Securities Act) pursuant to Regulation S under the Securities Act and who meet the other investor suitability standards established by the Company.

The offering price of a RealToken and the maximum offering amount of the Offering is set forth on the first page of the Memorandum. Investors may purchase a minimum of one (1) RealToken.

The Offering will terminate on the earlier of (i) the date on which the maximum offering dollar amount for the Offering has been sold, (2) the Offering End Date indicated in the Memorandum, or (3) the date at which the offering is earlier terminated by the Company in its sole discretion. The Company may hold a series of Closings on a rolling basis as funds and investment documents are received. The Company reserves the right to terminate the Offering of RealTokens at any time.

Shares will be issued in the form of cryptographic digital tokens, RealTokens, each of which will be a new set of EVM-compatible or Gnosis blockchain-based smart contract digital tokens meeting the ERC-20 standard modified to meet transfer restriction requirements under applicable U.S. securities law.

The Manager, and not the Company, will pay all of the expenses incurred in the Offering including fees to legal counsel, but excluding fees for counsel or other advisors to the Investors and fees associated with the Delaware incorporation filings, and other administrative filings as applicable. Any Investor desiring to engage separate legal counsel or other professional advisors in connection with the Offering will be responsible for the fees and costs of such separate representation.

Best Efforts Offerings

The Company has not engaged an underwriter or placement agent for the Offering, but it reserves the right to do so. Any fees to be paid to any such underwriter or placement agent shall be fully disclosed to prospective Investors. No one has made a firm commitment to purchase or sell any RealTokens. As a "best efforts" offering, the Company cannot assure prospective Investors that the Company will sell any RealTokens. Investors have no right to obtain a return of their subscriptions unless the Company does not accept the subscription, or a Closing does not occur. The Company is not required to raise any minimum amount in the Offering before it may utilize the funds received in the Offering.

Regulation S

The Company is distributing this Memorandum and Offering RealTokens solely to prospective Investors who are not "U.S. persons," as defined in Regulation S, in international transactions. Such non-U.S. Persons will be required to represent to the Company in writing that they are excluded from the Regulation S definition of "U.S. person" purchasing in an offshore transaction not for the account or benefit of a U.S. Person. They must also represent in writing that they are purchasing the RealTokens for their own account and not for the account of others and not with a view to reselling or distributing RealTokens.

Affiliates of RealT may participate in the Offering

RealT's affiliates, including its officers, directors and significant interest owners, may purchase RealTokens in the Offering at the same price as offered to Investors, in accordance with the guidelines set forth in the RealT and affiliates Code of Ethics policies and personal trading guidelines.

Investor Suitability Standards

Only persons of adequate financial means who have no need for present liquidity with respect to this investment should consider purchasing RealTokens offered hereby because: (i) an investment in RealTokens involves a number of significant risks (See "*Risk Factors"*). The Offering is intended to be a private offering that is exempt from registration under the Securities Act and applicable state and foreign securities laws.

Non-U.S. Purchaser Eligibility Requirements

The Offering is limited to prospective Investors who are not "U.S. persons," as defined in Regulation S, in offshore transactions.

Accordingly, each prospective Investor must certify that it falls within one of the following categories of "Non-U.S. Person":

1. a natural person who is not a resident of, or located in, the United States,
2. partnership or corporation that is not organized or incorporated under the laws of, or located in, the United States, or
3. a trust of which all of the trustees are not residents of, or located in, the United States.

In addition, each Investor who is a Non-U.S. Person must represent in writing that it has satisfied and is in full observance of the laws of such Investor's jurisdiction in connection with any invitation to purchase a RealToken, including:

(a) The legal requirements within the Investor's jurisdiction for the purchase of RealTokens and the subsequent conversion in RealTokens;

(b) The purchase of RealTokens and subsequent ownership of RealTokens will not violate any applicable securities or other laws in the Investor's jurisdiction;

(c) Any foreign exchange restrictions applicable to such purchase;

(d) Any governmental or other consents that may need to be obtained; and

(e) The income tax and other tax consequences, if any, which may be relevant to the purchase, holding, and sale of the RealTokens.

The following classes of Investors are specifically excluded from the Regulation S definition of "**U.S. Person**" by Rule 902(k) (2) under the Securities Act:

- Any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a Non-U.S. person by a dealer or other personal fiduciary organized, incorporated, or (if an individual) resident in the United States;

- Any estate of which any professional fiduciary acting as executor or administrator is a U.S. Person if (a) an executor or administrator of the estate who is not a U.S. Person has sole or shared investment discretion with respect to the assets of the estate; and (b) the estate is governed by foreign law;

- Any trust of which any professional fiduciary acting as trustee is a U.S. Person, if a trustee who is not a U.S. Person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. Person;

- An employee benefit plan established and administered in accordance with the law of a country other than United States and customary practices and documentation of such country;

- An agency or branch of a U.S. Person located outside the United States if (a) the agency or branch operates for valid business reasons; and (b) the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and

- The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

Other Requirements

In addition to submitting documentation to confirm their status as non "U.S. Persons," all potential purchasers of RealTokens will need to complete requisite know-your-customer and anti-money laundering procedures to execute a Subscription Agreement.

The USA PATRIOT Act	**What is money laundering?**	**How big is the problem and why is it important?**
The USA PATRIOT Act is designed to detect, deter and punish terrorists in the United States and abroad. The Act imposes anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002, all United States brokerage firms have been required to have comprehensive anti-money laundering programs in effect. To help you understand these efforts, theIssuer wants to provide you with some information about money laundering and the Issuer's efforts to help implement the USA PATRIOT Act.	Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering and terrorism.	The use of the United States financial system by criminals to facilitate terrorism or other crimes could taint its financial markets. According to the United States State Department, one recent estimate puts the amount of worldwide money laundering activity at $1 trillion a year

The Company, or the Issuer, reserves the right to request such information as is necessary to verify the identity of purchasers

of RealTokens, and the source of the payment of subscription monies, or as is necessary to comply with any customer identification programs or such information as may be required in order for the Issuer to discharge its obligations under Delaware law (including pursuant to the Proceeds of Crime Law (as revised)).

In the event of delay or failure by the applicant to produce any information required for verification purposes, an application for or transfer of the Tokens and the subscription monies relating thereto may be refused.

You should check the Office of Foreign Assets Control (the "*OFAC*") website at http://www.treas.gov/ofac before making the following representations:

(i) you represent that the amounts invested by you in the Offering were not and are not directly or indirectly derived from any activities that contravene Federal, state or international laws and regulations, including anti-money laundering laws and regulations. Federal regulations and Executive Orders administered by the OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of the OFAC-prohibited countries, territories, individuals and entities can be found on the OFAC website at http://www.treas.gov/ofac. In addition, the programs administered by the OFAC (the "***OFAC Programs***") prohibit dealing with individuals[2] or entities in certain countries, regardless of whether such individuals or entities appear on any OFAC list;

(ii) you represent and warrant that none of: (1) you; (2) any person controlling or controlled by you; (3) if you are a privately-held entity, any person having a beneficial interest in you; or (4) any person for whom you are acting as agent or nominee in connection with this investment is a country, territory, entity or individual named on an OFAC list, or a person or entity prohibited under the OFAC Programs. Please be advised that the Issuer may not accept any subscription amounts from a prospective purchaser if such purchasers cannot make the representation set forth in the preceding sentence. You agree to promptly notify the Issuer should you become aware of any change in the information set forth in any of these representations. You are advised that, by law, the Issuer may be obligated to "freeze the account" of any purchaser, either by prohibiting additional subscriptions from it, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and that the Issuer may also be required to report such action and to disclose such purchaser's identity to the OFAC;

(iii) you represent and warrant that none of: (1) you; (2) any person controlling or controlled by you; (3) if you are a privately-held entity, any person having a beneficial interest in you; or (4) any person for whom you are acting as agent or nominee in connection with this investment is a senior foreign political figure[3], or any immediate family[4] member or close associate[5] of a senior foreign political figure, as such terms are defined in the footnotes below; and

(iv) if you are affiliated with a non-U.S. banking institution (a "***Foreign Bank***"), or if you receive deposits from, make payments on behalf of, or handle other financial transactions related to a Foreign Bank, you represent and warrant to the Issuer that: (1) the Foreign Bank has a fixed address, and not solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct its banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

The Issuer is entitled to rely upon the accuracy of your representations. The Issuer may, but under no circumstances will it be obligated to, require additional evidence that a prospective purchaser meets the standards set forth above at any time prior to its acceptance of a prospective purchaser's subscription. You are not obligated to supply any information so requested by the Issuer, but the Issuer may reject a subscription from you or any person who fails to supply such information.

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[2] These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

[3] A "senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military or judicial branch of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

[4] "Immediate family" of a senior foreign political figure typically includes such figure's parents, siblings, spouse, children and in-laws.

[5] A "close associate" of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with such senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of such senior foreign political figures.

An investment in the Shares may involve significant risks. Only Investors who can bear the economic risk of the investment for an indefinite period of time and the loss of their entire investment should invest in the Shares. See "*Risk Factors*."

Placement Agent

The Company has not engaged a placement agent for the Offering of Shares, but may do so in the future. Any fees to be paid to any such placement agent shall be fully disclosed to prospective Investors.

Fees and Expenses

Offering Expenses

The Company will generally be responsible for certain fees, costs and expenses incurred in connection with the offering of the Shares (the "**Offering Expenses**"). Offering Expenses consist of legal, accounting, compliance and marketing costs, as applicable, related to the offering (and excludes commissions paid to a placement agent, if any, and ongoing costs included in Operating Expenses). The Manager may agree to pay and may seek to be reimbursed for such costs, as part of its Sourcing Fees.

Acquisition Expenses

The Company will incur costs and expenses in relation to the evaluation, discovery, investigation, repair and acquisition of the underlying asset prior to a Closing, including brokerage and sales fees and commissions, if any, appraisal fees, research fees, transfer taxes, third party industry and due diligence experts, bank fees and interest (if the underlying asset is acquired using debt prior to completion of an offering), travel and lodging for inspection purposes, and photography and videography expenses in order to prepare the profile for the underlying asset on the RealToken Website (the "**Acquisition Expenses**"). The Acquisition Expenses may be built into the Purchase Price of the Underlying Asset. Some of these above listed costs could also be included in the Sourcing Fee to the manager, at the manager's discretion. The Company may incur, however, certain post-Closing acquisition related expenses such as property appraisal costs and title transfer costs. Title transfer costs with respect to the Underlying Asset, including a title insurance premium, may be borne by the Asset Seller or the Company.

Additional Information Regarding this Memorandum

We have not authorized anyone to provide you with information other than as set forth in this Memorandum or in a Memorandum Supplement relating to the Offering. Except as otherwise indicated, all information contained in this Memorandum is given as of the date of this Memorandum. Neither the delivery of this Memorandum and a particular memorandum Supplement nor any sale made hereunder and thereunder shall under any circumstances create any implication that there has been no change in our affairs since the date hereof.

From time to time, we may provide a Memorandum Supplement that may add, update or change information contained in this Memorandum. Any statement that we make in this Memorandum will be modified or superseded by any inconsistent statement made by us in a subsequent Memorandum Supplement. You should read this Memorandum and the related exhibits and any Memorandum Supplement.

How to Subscribe

Potential Investors who are (1) located outside of the United States and (2) excluded from the Regulation S definition of "U.S. persons" may subscribe to purchase RealTokens. Any potential Investor wishing to acquire RealTokens must:

1. Carefully read this Memorandum, and any supplement, annexes and other documents described in the Memorandum and attached hereto or thereto or which you have requested. Consult with your tax, legal and financial advisors to determine whether an investment in the Shares is suitable for you.

2. Review the subscription agreement, which was pre-populated following your completion of certain questions on the

RealToken Website application and if the responses remain accurate and correct, sign the completed subscription agreement using electronic signature. Additionally, you will need to provide entity information such as address and social security number or tax ID number to pass KYC (Know Your Customer) and AML (Anti Money Laundering) checks. Except as otherwise required by law, subscriptions may not be withdrawn or canceled by subscribers.

3. You will not be allowed to finalize a purchase and receive RealToken as part of this offering without completion of the KYC/AML and all completed documentation of this offering. As part of a sale, you may be asked to make payment for your purchases of RealTokens prior to the completion of the AML/KYC investor review process. Completion of all documentation is required by RealT within 24 hours of a sale. Distributions will not be paid until documents are fully executed.

4. The Manager will review the subscription documentation completed and signed by you. You may be asked to provide additional information. The Manager will contact you directly if required. We reserve the right to reject any subscriptions, in whole or in part, for any or no reason, and to withdraw the Offering at any time prior to a Closing.

5. Once the review is complete, the Manager, through the RealT portal, will inform you whether or not your application to subscribe for RealTokens is approved or denied and if approved, the number of RealTokens you are entitled to subscribe for. If your subscription is accepted, your subscription payment will then become available to the Company for use. If your subscription is rejected in whole or in part, then your subscription payments (being the entire amount if your application is rejected in whole or the payments associated with those subscriptions rejected in part), if any, will be refunded promptly, without interest or deduction. The Manager accepts subscriptions on a first-come, first served basis subject to the right to reject or reduce subscriptions.

6. If you make your subscription payment in BTC, ETH or other cryptocurrencies, your funds will be converted into U.S. dollars upon receipt. If your subscription is rejected, your subscription payment may be returned in the original cryptocurrency or another currency at the discretion of the Manager.

7. If all or a part of your subscription is approved, then the number of RealTokens you are entitled to subscribe for will be issued to your electronic Digital Wallet upon Closing.

By executing the subscription agreement, you agree to be bound by the terms of the subscription agreement. The Company and the Manager will rely on the information you provide in the subscription agreement, including the "Regulation S Questionnaire" attached thereto and the supplemental information you provide in order for the Manager to verify that you are (a) located outside of the United States and (2) excluded from the Regulation S definition of "U.S. persons". If any information about your location or status as a non-U.S. person changes prior to you being issued RealTokens, please notify the Manager immediately using the contact details set out in the subscription agreement.

For further information on the subscription process, please contact the Manager using the contact details set out in the "Where You Can Find Additional Information" section.

DESCRIPTION OF BUSINESS

Overview

The Company implements a system for tokenizing real property worldwide that allows a token holder to purchase and retain all economic and legal rights and protections that are provided by traditional companies owning real estate. It involves the Company acting as an intermediary entity between a token-owning individual and a unique real estate property. Ownership of the Company is represented by common shares, having a par value of $0.0001 (the "**Shares**"), and the Shares are represented by the same number of unique cryptographic digital tokens, or RealTokens, on EVM-compatible blockchain's. As digital representations of Shares, the RealTokens embody the legal characteristics of the Shares and carry all of the rights and obligations associated with the Shares. The RealTokens, like the Shares, are securities for purposes of U.S. securities laws and they are designed to be compliant with U.S. federal and state applicable securities laws and regulations. See "*Securities Being Offered – The RealTokens*" for further details.

The Company will purchase and own one discrete real property asset. The Company may hold the specific property that it

acquires in a wholly-owned subsidiary which will be a Delaware limited liability company. Ownership of any or all of the RealTokens of the Company gives individual ownership and limited governing rights over the Company and, therefore, over the discrete property owned by the Company. Because the sole purpose of the Company is to own one single property, ownership of all of the RealTokens issued by the Company is effectively ownership of the property held by the Company with, however, very limited control over the management and disposition of the property. Through the services of a property management company, or Property Manager, the Company, and the real property asset that it holds, can be managed and maintained with little-to-no engagement from any RealToken holding individuals, while the RealToken holding individuals themselves retain full economic ownership rights in the property.

The Company intends to purchase a real estate property which may or may not be a rental producing real estate asset. Should the property have tenants, then any rent collected from tenants in the property may be collected by a third-party property management service under the direction of a Property Manager. Collected rents, less applicable operating costs will be distributed, pro rata, to Investors' EVM-compatible blockchain Digital Wallets (as defined below). Investors will then be able to exchange their USDC (or similar) coins for other cryptocurrencies or fiat currency such as the U.S. Dollar.

Our mission is to democratize the purchase and sale of real property by providing access, liquidity and transparency to a rather opaque and illiquid industry.

The Underlying Asset; Acquisition Mechanics

The Company may have acquired the Underlying Asset prior to the commencement of the Offering. The Underlying Asset is fully described in the *Underlying Asset* section of the Memorandum Summary, including information relating to the Underlying Asset, the description and specifications of the specific property comprising the Underlying Asset, the Acquisition Price of the Underlying Asset and the relevant terms of purchase.

It is not anticipated that the Company would own any assets other than the Underlying Asset, plus cash reserves for maintenance, insurance and other expenses pertaining to the Underlying Asset and amounts earned by the Company from the monetization of the Underlying Asset, if any. The Company may choose to hold the Underlying Asset in a wholly-owned subsidiary which will be a Delaware limited liability company.

The Company has or will contract to acquire the Underlying Asset from an Asset Seller for a Purchase Price, which will be negotiated between the Asset Seller and the Company in accordance with the terms and conditions of a specific offer to purchase real estate agreement. These agreed upon terms are set forth by RealToken International (S) LLC . RealToken International (S) LLC , and its authorized agents, are responsible for the Sourcing and Acquisition of properties which may be listed on the RealToken Technologies web-platform. Therefore, Acquisition terms and conditions are set by RealToken International (S) LLC , with a summary of the transaction details set out in the Memorandum.

If there is not a third-party appraisal to determine the value of the Underlying Asset prior to its acquisition by the Company, the Acquisition Price of the Underlying Asset will be determined by the Company and the Manager based on the following valuation methodology: The Company will use a capitalization rate method to calculate the Acquisition Price. Under this method, annual operating costs of the Underlying Asset, including property management fees, insurance and local real estate taxes, will be subtracted from the annual gross rental income to calculate net operating income for the property. The net operating income will then be divided by a Company selected capitalization rate. The Company will choose a capitalization rate[6] which it believes will be reasonable and representative of capitalization rates for similar types of rental property in the same geographic market where the Underlying Asset being acquired is located.

Our Manager

The Board of Directors has designated RealToken Technologies Inc. (Dba, RealToken Inc, herein referred to as RealT) as the Manager of the Company RealToken International (S) LLC as the administrator of the company. If the Board of Directors decides to submit a matter to vote of the Shareholders, the Manager will generally not be entitled to participate in the votes. The Manager will not have any distribution, redemption, conversion or liquidation rights by virtue of its status as

[6] The capitalization rate reflects the Underlying Asset's annual rental income minus Property Manager Fee, local real estate taxes and property insurance, and additional miscellaneous expenses relative to the acquisition divided by the Purchase Price.

the Manager.

In the event the Manager resigns as Manager of the Company, the holders of a majority of all interests of the Company may elect a successor manager. Holders of interests in The Company have the right to remove the Manager, by a vote of two-thirds of the holders of all interests in The Company (excluding the Manager), in the event the Manager is found by a non-appealable judgment of a court of competent jurisdiction to have committed fraud in connection with The Company. If so convicted, the Manager shall call a meeting of all of the holders of the Company within 30 calendar days of such non-appealable judgment at which the holders may vote to remove the Manager. If the Manager fails to call such a meeting, any Shareholder will have the authority to call such a meeting. In the event of its removal, the Manager shall be entitled to receive all amounts that have accrued and are due and payable to it. If the holders vote to terminate and dissolve the Company, the liquidation provisions of the DGCL shall apply (as described in "*Securities Being Offered—Liquidation Rights*").

See "*Directors, Executive Officers and Significant Employees*" for additional information regarding the Manager.

Operating Expenses

Following the initial Closing of the Offering, the Company will be responsible for the following Operating Expenses:

- any and all ongoing fees, costs and expenses incurred in connection with the management of the Underlying Asset, including income taxes, security, valuation, maintenance and repairs, marketing and utilization of the Underlying Asset;
- fees, costs and expenses incurred in connection with preparing any reports and accounts of the Company, including any blue-sky filings required in certain states and any annual audit of the accounts of the Company (if applicable);
- fees, costs and expenses of a third-party registrar and transfer agent appointed in connection with the Company;
- fees, costs and expenses incurred in connection with making any tax filings on behalf of the Company;
- any indemnification payments;
- any and all insurance premiums or expenses incurred in connection with the Underlying Asset; and
- any similar expenses that may be determined to be Operating Expenses, as determined by the Manager in its reasonable discretion.

The Manager may agree to pay and to be reimbursed for Operating Expenses incurred prior to the initial closing of the Offering. The Manager may choose to bear its own expenses of an ordinary nature, including, all costs and expenses on account of rent, supplies, secretarial expenses, stationery, charges for furniture, fixtures and equipment, payroll taxes, remuneration and expenses paid to employees and utilities expenditures, should they be in excess of the Sourcing Fee contributed to the Manager and dispersed at the time of the Offering.

If the Operating Expenses exceed the amount of revenues generated from the Underlying Asset and cannot be covered by any Operating Expense reserves on the balance sheet of the Underlying Asset, the Manager may (a) pay such Operating Expenses and seek reimbursement, (b) loan the amount of the Operating Expenses to the Company, on which the Manager may impose a reasonable rate of interest, and be entitled to the Operating Expenses Reimbursement Obligations.

Limits to Liability; Indemnification of the Manager

The Management Agreement provides that none of the Manager, nor any current or former directors, officers, employees, partners, shareholders, members, controlling persons, agents or independent contractors of the Manager, nor persons acting at the request of the Company in certain capacities with respect to other entities (collectively, the "**Indemnified Parties**") will be liable to the Company, or any Shareholders for any act or omission taken by the Indemnified Parties in connection with the business of the Company that has not been determined in a final, non-appealable decision of a court, arbitrator or other tribunal of competent jurisdiction to constitute fraud, willful misconduct or gross negligence.

The Company will indemnify the Indemnified Parties out of its assets against all liabilities and losses (including amounts paid in respect of judgments, fines, penalties or settlement of litigation, including legal fees and expenses) to which they

become subject by virtue of services performed with respect to RealT and with respect to any act or omission that has not been determined by a final, non-appealable decision of a court, arbitrator or other tribunal of competent jurisdiction to constitute fraud, willful misconduct or gross negligence.

Description of the Property Management Agreement

The Company will appoint a third party to serve as the Property Manager to manage the Underlying Asset pursuant to a Property Management Agreement to be entered into by the Company and the Property Manager.

The services provided by the Property Manager will include those customarily provided by traditional property management firms for residential and commercial real estate,

The Property Management Agreement can be changed and terminated at the discretion of the Manager. Additional causes for termination may include but not limited to: upon notice by one party to the other party of a party's material breach of the Property Management Agreement or such other date as agreed between the parties to the Property Management Agreement. The Company will indemnify the Property Manager out of its assets against all liabilities and losses (including amounts paid in respect of judgments, fines, penalties or settlement of litigation, including legal fees and expenses) to which they become subject by virtue of serving as Property Manager under the Property Management Agreement with respect to any act or omission that has not been determined by a final, non-appealable decision of a court, arbitrator or other tribunal of competent jurisdiction to constitute fraud, willful misconduct or gross negligence.

Property Management Fee

As consideration for managing the Underlying Asset, the Property Manager will be paid a cash fee pursuant to the Property Management Agreement generally equal to between 5% and 10% of rents collected on the Underlying Asset, depending on the specifics of the Underlying Asset, as set forth and described in the *Underlying Asset* section of the Memorandum Summary. The property management fees are based upon a model that varies depending upon the underlying asset type. The Property Management Fee will only be distributed if there are sufficient proceeds to distribute Free Cash Flow to the Shareholders. If the Underlying Asset is vacant and not producing rental income, the Property Management Fee will not be paid during any such period of vacancy.

Other Management Fees

Sourcing Fee:

The Manager will be entitled to an Sourcing Fee currently equal to 8.00 % of the gross proceeds of the Offering. The Manager reserves the right to modify this fee percentage based on its operating costs on an annual basis.

Recurring Operating Expense Fee (or Company Management Fee)

The Manager shall be entitled to a recurring Operating Expense Fee equal to 2.00 % of the annual gross rental payments collected on the Underlying Asset.

Capital Event Fee

The Manager shall be entitled to a capital event fee (the "Capital Event Fee") equal to ten percent (10%) of the net proceeds of the Capital Event. The term "Capital Event" means and includes (i) any transaction involving the sale, exchange or other disposition of the Underlying Asset, (ii) any financing, refinancing or borrowing secured by the Underlying Asset, and (iii) any condemnation or recovery of damage awards and property insurance proceeds (excluding proceeds from any rent or business interruption insurance) relating to the Underlying Asset.

As described in "*Summary of Distribution Rights*" above, the Management Fees will only be distributed if there is sufficient Free Cash Flow to distribute. For tax and accounting purposes the Management Fees will be accounted for as an expense on the books of the Company.

Asset Liquidity

Direct Sale of Asset

The Underlying Asset will be managed until such date as the Shareholders elect to sell the property. RealToken will facilitate resale inquiries which will be sent on a periodic basis in the form of a notice to the Shareholders requesting input as to whether to sell the property, under specific conditions, at a given price. Shareholders will be required to approve the sale of the property and will be given 10 days following receipt of an inquiry notice within which to respond in the affirmative or negative. Failure to respond within the 10-day period will result in the Manager making the sale decision based on the responses of the majority of the Shares of the Shareholders who have replied to the inquiry notice. A sale of the Underlying Asset will be a Capital Event with respect to which the Manager will be entitled to a Capital Event Fee.

Security Token Benefits to Liquidity

Fractional Ownership: The fractional ownership of individual assets through digital tokenization enables issuers to offer securities at lower unit prices which allows for greater participation across a wider range of investors. The tokenization of real properties also provides a means to break up individual holdings of a real property asset into smaller pieces to facilitate secondary market demand.

Greater Access to Liquidity: The usage of programmable securities for RealTokens serves to reduce frictions associated with liquidity in the marketplace. We believe that through easier transferability, tokenization can contribute to the reduction in the 20%-30%[7] liquidity discount typical in private securities. It is through the usage of smart contracts that security tokens like the RealToken can deliver on improved efficiency associated with transfer as well as the straightforward handling of contractual legal and tax obligations typical of these types of investments.

Access to Alternative Trading Systems ("ATSs"): RealToken may list individual RealTokens on participating SEC regulated exchanges or ATSs should this be an available option in the future. This could provide holders with a compliant mechanism to transfer RealTokens outside of the framework of RealToken website, without having to worry about a liquidation of the asset or having to rely on peer-to-peer exchanges. Token holders may also have access to algorithmic decentralized exchanges for the trading of RealTokens. However, these exchanges are fully independent of RealT's platform.

Faster Trade Settlement: RealTokens utilize a streamlined compliance process that makes it easier to onboard while codifying investor eligibility within a smart contract. This also enables near-instantaneous trade settlement for secondary transactions following restricted securities holding periods and a less onerous experience for approved investors.

DIRECTORS, EXECUTIVE OFFICERS AND SIGNIFICANT EMPLOYEES

The Board of Directors and the Manager

The Company operates under the direction of the Board of Directors, which is responsible for directing the operations of our business, and the Manager, which is responsible for directing our day-to-day affairs, and implementing our investment strategy. The Board of Directors and its agents will make decisions with respect to all asset acquisitions, dispositions and maintenance schedules. The Manager and its officers and directors devote a substantial amount of their time to the RealT business as the affairs as their duties require. The Manager is responsible for determining maintenance required in order to maintain or improve the asset's quality, determining how to monetize the underlying assets in order to generate profits and evaluating potential sale offers, which may lead to the liquidation of the underlying asset.

The Company will follow guidelines adopted by the Board of Directors and implement policies set forth in the Management Agreement unless otherwise modified by the Board of Directors. The Board of Directors may establish further written policies and will monitor our administrative procedures, investment operations and performance to ensure that the policies are fulfilled. The Board of Directors may change our objectives at any time without approval of our Shareholders.

The Manager, RealT Inc., performs its duties and responsibilities pursuant to the Management Agreement. The Manager itself has limited track record and is relying on the track record of its individual officers, directors and advisors. The Manager maintains a contractual, as opposed to a fiduciary relationship, with the Company and its Shareholders. Furthermore, the Company has agreed to limit the liability of the Manager and to indemnify the Manager against certain liabilities.

[7] http://people.stern.nyu.edu/adamodar/pdfiles/country/illiquidity.pdf

The responsibilities of the Manager, and affiliates with respect to the Company include the following:

Asset Sourcing and Disposition Services

- define and oversee the overall underlying asset sourcing and disposition strategy;
- manage our asset sourcing activities including, creating the asset acquisition policy, organizing and evaluating due diligence for specific asset acquisition opportunities, and structuring partnerships with collectors, brokers and dealers who may provide opportunities to source quality assets;
- negotiate and structure the terms and conditions of acquisitions of assets with Asset Sellers;
- evaluate any potential asset takeover offers from third parties, which may result in asset dispositions, sales or other liquidity transactions;
- structure and negotiate the terms and conditions of transactions pursuant to which underlying assets may be sold or otherwise disposed;

Services in Connection with the Offering

- create and manage the Offering related to the Underlying Asset on the RealToken Website;
- develop offering materials, including the determination of its specific terms and structure and description of the Underlying Asset;
- prepare all marketing materials related to Offering;
- coordinate the receipt, collection, processing and acceptance of subscription agreements and other administrative support functions;
- create and implement various technology services, transactional services, and electronic communications related to the Offering;
- all other necessary offering related services;

Asset Monetization Services

- approve potential activities and joint ventures, limited partnerships and other such relationships with third parties related to asset monetization;

Shareholder Relationship Services

- provide any appropriate updates related to the Underlying Asset or the Offering electronically or through the RealToken Website or through dedicated social network channels, such as Telegram, Discord, etc.;
- manage communications with Shareholders, including answering emails, preparing and sending written and electronic reports and other communications;
- establish technology infrastructure to assist in providing Shareholder support and services;
- determine our distribution policy and determine amounts of and authorize Free Cash Flow distributions from time to time;

Administrative Services

- manage and perform the various administrative functions necessary for our day-to-day operations;
- provide financial and operational planning services and collection management functions including determination, administration and servicing of any Operating Expenses Reimbursement Obligation made to the

Company by the Manager to cover any Operating Expense shortfalls;

● maintain all appropriate books and records for the Company;

● oversee tax and compliance services and risk management services and coordinate with appropriate third parties, including independent accountants and other consultants, on related tax matters;

● supervise the performance of such ministerial and administrative functions as may be necessary in connection with our daily operations;

● provide all necessary cash management services;

● manage and coordinate with the transfer agent, if any, the process of making distributions and payments to Shareholders or the transfer or re-sale of securities as may be permitted by law;

● evaluate and obtain adequate insurance coverage for the underlying assets based upon risk management determinations;

● provide timely updates related to the overall regulatory environment affecting The Company, as well as managing compliance with regulatory matters;

● evaluate our corporate governance structure and appropriate policies and procedures related thereto; and

● oversee all reporting, record keeping, internal controls and similar matters in a manner to allow us to comply with applicable law.

Directors, Executive Officers and Key Employees of the Company

The following table sets forth the name and position of each of the current executive officers and directors of the Manager.

Name	Position	Age	Term of Office Beginning	Approximate hours per week for part time employees
Jean-Marc Jacobson	Co-Founder, Co-Chief Executive Officer and Director	52	February 14, 2019	Full Time
Remy Jacobson	Co-Founder, Co-Chief Executive Officer and Director	41	February 14, 2019	Full Time

Officers and Directors

Remy Jacobson: Remy Jacobson is the Co-Chief Executive Officer and a director of the Company. Remy was also the Founder, Chairman, Managing Partner and Co-Founder of Bunker Capital, a blockchain consulting and advisory firm based in Aventura, Florida from November 2016 to December 2019. Remy brings a wealth of experience in sales, investor relations, and security token structure to the Company. In addition, Remy has been deeply involved in real estate since 1999. Since 2012, Remy has been the Chief Executive Officer of J Cube Development, a real estate investment and development company based in the Miami area, where he has built multiple real estate investment portfolios which have had positive growth.

In 2011, Remy decided to transition into crypto, where he quickly developed a passion for cryptocurrency and blockchain

technology. He began his career in blockchain as a miner, building his first mining operation called Liquid Bits. This operation quickly evolved into a more substantial company called CoinWare, which became one of the first commercial mega mines in 2013.

Jean-Marc Jacobson. Jean-Marc Jacobson is the Co-Chief Executive Officer and a director of the Company. Jean-Marc has more than 25 years of financial, information technology, and executive management experience. Early in his career Jean-Marc focused on financial strategy and trading algorithms. Later he transitioned into real estate where he developed novel software that helped his company manage entire real estate portfolios.

More recently, in 2011, Jean-Marc initiated a FinTech project called Liquid Gold. It was at that time that he first learned about Bitcoin. He quickly transitioned from Liquid Gold and in 2012 he founded, along with Remy Jacobson, Liquid Bits, a crypto-mining company focused solely on Bitcoin.

In 2013, Jean-Marc founded Bitcoin Embassy, the world's first entrepreneurial hub for developers, professionals and startups in the Bitcoin industry. His vision for the Embassy was to foster a cryptocurrency community where people from different backgrounds and experiences could come together and create mutually-beneficial relationships that could help further develop and advance this disruptive technology.

Remy Jacobson and Jean-Marc Jacobson are brothers.
Other than discussed herein, there are no family relationships between any director, executive officer, person nominated or chosen to become a director or executive officer or any significant employee of the Company.

To the best of our knowledge, none of our directors or executive officers of the Company has, during the past five years:

- been convicted in a criminal proceeding (excluding traffic violations and other minor offenses); or
- had any petition under the federal bankruptcy laws or any state insolvency law was filed by or against, or a receiver, fiscal agent or similar officer was appointed by a court for the business or property of such person, or any partnership in which he was general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer at or within two years before the time of such filing.

COMPENSATION OF EXECUTIVE OFFICERS, MANAGER AND AFFILIATES

Compensation of Executive Officers

We do not currently have any employees nor do we currently intend to hire any employees who will be compensated directly by the Company. Each of the executive officers of the Manager manages our day-to-day affairs, oversees the review, selection and recommendation of investment opportunities, services acquired investments and monitors the performance of these investments to ensure that they are consistent with our investment objectives. Each of these individuals may receive compensation for his or her services, including services performed for us on behalf of the Manager, from the Manager. Although we may indirectly bear some of the costs of the compensation paid to these individuals, through fees we pay to the Manager, we do not intend to pay any compensation directly to these individuals.

Compensation of Manager

The Manager receives various forms of compensation as outlined in this Memorandum. These fees include an Sourcing Fee Fee, a Company Expense Fee, and a Capital Event Fee (if applicable), as described elsewhere in this Memorandum. The Manager may receive reimbursement for costs incurred relating to the Offering (e.g., Offering Expenses). See "*Description of Business—Management Fees*" for additional information regarding the Management Fees. Neither the Manager nor its affiliates will receive any selling commissions or placement fees in connection with the offer and sale of any Shares.

INTEREST OF MANAGEMENT AND OTHERS IN CERTAIN TRANSACTIONS

The Company has entered into no transactions since our inception, or any currently proposed transaction, in which we were or are to be a participant and the amount involved exceeded or exceeds $50,000, and in which any related person had or will have a direct or indirect material interest (other than compensation described under "Compensation of Directors and Executive Officers").

SECURITIES BEING OFFERED

The following is a summary of the principal terms of the Shares, and is qualified by reference to, the Certificate of Incorporation, available on the RealT website, and the subscription agreement, attached hereto as Exhibit A, relating to the purchase of RealTokens. This summary is qualified in its entirety by reference to the detailed provisions of those documents, which should be reviewed in their entirety by each prospective Investor. In the event that the provisions of this summary differ from the provisions of the Certificate of Incorporation or the subscription agreement (as applicable), the provisions of the Certificate of Incorporation or the subscription agreement (as applicable) shall apply.

Description of the Shares

The Company is a corporation formed pursuant to Section 101 of the DGCL. The Company has not issued, and will not issue, any class of shares entitled to any preemptive, preferential or other rights that are not otherwise available to the Shareholders purchasing Shares in connection with the Offering.
Title to the underlying assets will be held by, or for the benefit of, the Company, either directly or through a wholly owned subsidiary. We intend that the Company will own its own underlying asset, which will be a single real estate property. We do not anticipate that the Company will acquire any other real estate properties other than the Underlying Asset. An Investor who invests in the Offering will not have any indirect interest in any asset other than the Underlying Asset held by the Company.

All of the Shares offered by this Memorandum will be duly authorized and validly issued. Upon payment in full of the consideration payable with respect to the Shares, as determined by the Board of Directors, the Shareholders will not be liable to the Company to make any additional capital contributions. Shareholders have no conversion, exchange, sinking fund, redemption or appraisal rights, no pre-emptive rights to subscribe for any Shares and no preferential rights to distributions.

In general, the Shareholders (which may include the Manager, its affiliates or the Asset Sellers) will participate exclusively in 100% of the available Cash Flow derived from the Underlying Asset (as described in "*—Distribution Rights*" below). The Manager may acquire for the same price as all other Investors RealToken Shares in the Offering, as subject to the terms of the Manager's Code of Ethics and Personal Trading Policies. The Manager may sell its Shares purchased in the Offering from time to time after the final Closing of the Offering. The Board of Directors has the authority to cause the Company to issue Shares to Investors as well as to other persons for such cost (or no cost) and on such terms as the Board of Directors may determine, subject to the terms set forth in the Certificate of Incorporation.

The Company will use the proceeds of its Offering to pay the Acquisition Price of its Underlying Asset as well as the Sourcing Fee and certain other fees and expenses related to the acquisition and the Offering (see "*Use of Proceeds to Issuer*" for further details).

An Investor in the Offering will acquire an ownership interest in the Company and not, for the avoidance of doubt, in (i) the Manager, (ii) the RealToken Website or (iii) the Underlying Asset. Although our RealTokens will not immediately be listed on a stock exchange or alternative trading system ("**ATS**") and a liquid market in the RealTokens cannot be guaranteed, an investor may choose to use an algorithmic decentralized exchange as a trading platform independent of RealT or partner with an existing website to allow for trading of the RealTokens (please review additional risks related to liquidity in the "Risk Factors" section).

Further Issuance of Shares

The Certificate of Incorporation provides that the Company may issue a maximum of 2,000 Shares to no more than 2,000 purchasers.

Disbursement Rights

The Board of Directors has sole discretion in determining what disbursements, if any, will be made to Shareholders except as otherwise limited by law or the Bylaws. The Company expects the Board of Directors to distribute any Free Cash Flow on an annual basis, or more regularly, as set forth below. However, the Board of Directors may change the timing of disbursements or determine that no disbursements shall be made in its sole discretion.

Any Cash Flow generated by the Company from the ownership and leasing of the Underlying Asset shall be applied in the following order of priority:

- repay any amounts outstanding under Operating Expenses Reimbursement Obligation plus accrued interest;
- thereafter, to create such reserves as the Board of Directors deems necessary, in its sole discretion, to meet future Operating Expenses;
- thereafter, to pay any Management Fees due; and
- thereafter, 100% (net of corporate income taxes applicable to the Company) by way of disbursements to the Shareholders, which may include the Asset Sellers of the Underlying Asset or the Manager or any of its affiliates.

Distribution of Net Rental Income Disbursements

Monthly rental income collected from tenants of the Underlying Asset, net of the Property Management Fee to be paid to the Property Manager and other Operating Expenses, will be distributed as a disbursement to be declared on a recurring basis and paid to Investors who are RealToken Record Holders on the day of declaration. The Company plans to distribute these disbursement payments to the RealToken Record Holders in USDC (or similar) stable coins on a weekly basis following the Record Date. The Board of Directors reserves the right to change the timing and amount of these distributions in its sole discretion.

No Redemption Provisions The Company may, however, allow Investors to sell their Shares back to RealT, as described elsewhere in this Memorandum.

Right of Forfeiture

The Manager will use its best efforts to require clients to effectuate the complete signing of the required documents to participate in this Offering. Should a Prospective client fail to complete the necessary documentation within the required signing period, and funds paid for by the prospective client will be returned. If the Manager is unable to return the funds to the prospective client's original account, and the prospective client is unreachable despite the best efforts of the Manager, the funds held by RealT will be considered forfeited and returned to the governmental agencies responsible for holding lost and forfeited funds.

No Registration Rights

There are no registration rights in respect of the Shares.

Limited Voting Rights

An annual meeting of the Shareholders shall be held for the election of directors on a date and at a time designated by the Board of Directors. Shareholders do not have any voting rights as a Shareholder in the Company except with respect to:

- the unanimous election of directors;
- fundamental corporate transactions, such as a sale of the Company, merger, sale of the Underlying Asset, mortgage on property or dissolution of the Company;
- an amendment to the Certificate of Incorporation; and

When entitled to vote on a matter, each Shareholder will be entitled to one vote per interest held by it on all matters submitted to a vote of the Shareholders of the Company. All matters to be voted on by the Shareholders must be approved by a majority of the votes cast by all Shareholders present in person or represented by proxy.

The Manager or its affiliates (if they hold Shares) may vote as a Shareholder in respect of any matter put to the Shareholder. The submission of any action of the Company for a vote of the Shareholders (other than the election of directors or approval of any interested director transactions) shall first be approved by the Board of Directors and, in particular, no amendment to

the Certificate of Incorporation may be made without the prior approval of the Board of Directors.

The Board of Directors has broad authority to take action with respect to the Company. See "*Directors, Executive Of icers and Significant Employees—The Board of Directors*" for more information. Except as set forth above, the Board of Directors may amend the Bylaws of the Company without the approval of the Shareholders to, among other things, reflect the following:

- a change that the Board of Directors determines to be necessary or appropriate to implement any state or federal statute, rule, guidance or opinion;
- a change that the Board of Directors determines to be necessary, desirable or appropriate to facilitate the trading of interests;
- an amendment that the Board of Directors determines, based upon the advice of counsel, to be necessary or appropriate to prevent the Company, the Board of Directors, or the officers, agents or trustees from in any manner being subjected to the provisions of the Investment Company Act, the Investment Advisers Act;
- any amendment that the Board of Directors determines to be necessary or appropriate for the authorization, establishment, creation or issuance of any additional shares, within the limitations set out in the Certificate of Incorporation;
- an amendment effected, necessitated or contemplated by a merger agreement that has been approved by the Shareholders;
- any amendment that the Board of Directors determines to be necessary or appropriate for the formation by the Company of, or its investment in, any corporation, partnership or other entity, as otherwise permitted by the Bylaws;
- a change in the fiscal year or taxable year and related changes; and
- any other amendments which the Board of Directors deems necessary or appropriate.

In each case, the Board of Directors may make such amendments to the Bylaws provided the Manager determines that those amendments:

- do not adversely affect the Shareholders in any material respect;
- are necessary or appropriate to satisfy any requirements, conditions or guidelines contained in any opinion, directive, order, ruling or regulation of any federal or state agency or judicial authority or contained in any federal or state statute;
- are necessary or appropriate to facilitate the trading of interests or to comply with any rule, regulation, guideline or requirement of any securities exchange on which the interests may be listed for trading, compliance with any of which the Board of Directors deems to be in the best interests of the Company and the Shareholders;
- are necessary or appropriate for any action taken by the Board of Directors relating to splits or combinations of interests under the provisions of the Bylaws; or
- are required to effect the intent expressed in this Memorandum.

Furthermore, the Board of Directors retains sole discretion to acquire, manage and dispose of the Underlying Asset.

Liquidation Rights

The Company shall remain in existence until the earlier of the following: (i) the resolution of the Board of Directors and the Shareholders to dissolve it; (ii) the sale, exchange or other disposition of substantially all of the assets of the Company; or (iii) the entry of a decree of judicial dissolution of the Company.

Upon the occurrence of any such event, the Board of Directors (or a liquidator selected by the Board of Directors) is charged with winding up the affairs of the Company and liquidating its assets. Upon the liquidation of the Company, the Underlying Asset will be liquidated and any after-tax proceeds distributed: (i) first, to any third party creditors other than the Manager,

(ii) second, to any creditors that are the Manager or its affiliates (e.g., payment of any outstanding Operating Expenses Reimbursement Obligation), (iii) to pay any Capital Event Fee, and thereafter, 100% to the Shareholders, allocated pro rata based on the number of interests held by each Shareholder (which may include the Manager, any of its affiliates and the Asset Seller and which distribution will be made consistent with any preferences which may exist at such time). The Manager will receive ten percent (10%) of the net proceeds from any Capital Event relating to the Underlying Asset upon its disposition by the Company prior to any net distributions to Shareholders.

Transfer Restrictions

Shares are subject to restrictions on transferability. A Shareholder may not transfer, assign or pledge its Shares without the consent of the Manager. The Manager may withhold consent in its sole discretion, including when the Manager determines that such transfer, assignment or pledge would result in (a) there being more than 2,000 beneficial owners of the Company or more than 500 beneficial owners of the Company that are not "accredited investors," (b) the assets of the Company being deemed "plan assets" for purposes of ERISA, (c) result in a change of US federal income tax treatment of the Manager and the Company, or (d) the Company or the Manager being subject to additional regulatory requirements. The transferring Shareholder is responsible for all costs and expenses arising in connection with any proposed transfer (regardless of whether such sale is completed) including any legal fees incurred by the Company or any broker or dealer, any costs or expenses in connection with any opinion of counsel and any transfer taxes and filing fees. The Manager may transfer all or any portion of the interests held by the Manager at any time and from time to time.

Additionally, unless and until the Shares of the Company are listed or quoted for trading, there are restrictions on the holder's ability to pledge or transfer the Shares. There can be no assurance that we will, or will be able to, register the Shares for resale. Therefore, Investors may be required to hold their Shares indefinitely. Please refer to the subscription agreement attached hereto as Exhibit A for additional information regarding these restrictions. The RealToken smart contracts, issued in the Offering to evidence the Shares, will incorporate a legend setting forth these restrictions on transfer and any legends required by state or foreign securities laws.

Duties of Officers

The Bylaws provide that, except as may otherwise be provided by the Bylaws, the property, affairs and business of the Company will be managed under the direction of the Board of Directors. The Board of Directors has the power to appoint the officers and such officers have the authority and exercise the powers and perform the duties specified in the Bylaws or as may be specified by the Board of Directors. The Board of Directors has appointed the Manager to manage the Underlying Asset.

The Company may decide to enter into separate indemnification agreements with the directors and officers of the Company and the Manager (including if the Manager appointed is not RealToken Inc.). If entered into, each indemnification agreement is likely to provide, among other things, for indemnification to the fullest extent permitted by law, the Certificate of Incorporation and the Bylaws against any and all expenses, judgments, fines, penalties and amounts paid in settlement of any claim. The indemnification agreements may also provide for the advancement or payment of all expenses to the indemnitee and for reimbursement to the Company if it is found that such indemnitee is not entitled to such indemnification under applicable law, the Certificate of Incorporation or the Bylaws.

Books and Reports

The Manager will be responsible for maintaining the appropriate books of the business at its principal offices. . For financial reporting purposes and tax purposes, the fiscal year and the tax year are the calendar year, unless otherwise determined by the Board of Directors in accordance with the Internal Revenue Code.

The Company intends to provide annual financial reports and periodic updates electronically through the RealToken Website and Community Social Media Networks. As documents and periodic updates become available, we will notify Shareholders of this by sending the Shareholders an email message or a message through the RealToken Website that will include instructions on how to retrieve the periodic updates and documents. If our email notification is returned to us as "undeliverable," we will use commercial reasonable efforts to contact the Shareholder to obtain an updated email address. We will provide Shareholders with copies via email at any time upon request. The contents of the RealToken Website are not incorporated by reference in or otherwise a part of this Memorandum or any Memorandum Supplement.

Exclusive Jurisdiction

Any dispute in relation to the Subscription Agreement is subject to the exclusive jurisdiction of the Court of Chancery of the State of Delaware, and each Investor will covenant and agree not to bring any such claim in any other venue. If a Shareholder were to bring a claim against the Company or the Board of Directors, it would have to do so in the Delaware Court of Chancery.

RealTokens

Offering Shares will be issued in the form of RealTokens. The terms of the RealTokens are derived from the smart contracts and the Company's Certificate of Incorporation and Bylaws.

The Shares will be issued in the form of electronic, digital tokens, which are effectively digital shares of common stock. The RealTokens will be issued as EVM-compatible blockchain-based smart contracts on an EVM-compatible blockchain.

The RealTokens are digital representations of our Shares. The rights of holders of our RealTokens come from two sources: our Certificate of Incorporation and the resolution of the Board of Directors approving the issuance of the Shares, which sets out the terms of the Shares, whether held in token form or not, and the ERC-20 smart contract, as modified to meet transfer restriction requirements under applicable U.S. securities law, and which establishes the terms upon which RealTokens holders will hold the RealTokens. There is no substantive difference between the rights of Shares held as RealTokens and the rights of Shares held directly. Other than specifying the manner of holding and transfer of the RealTokens, the smart contract does not confer any rights or restrictions on the holders of RealTokens that differ from those of investors not holding Shares in token form.

Each RealToken confers upon the RealToken holder the same rights conferred upon a holder of one Share, that is:

- The limited right to one vote at a meeting of the shareholders of RealT or on any resolution of shareholders, as described in the Bylaws and Certificate of Incorporation of the Company;
- The right to an equal share in any disbursement paid by the Company; and
- The right to an equal share in the distribution of the surplus assets of the Company on its liquidation.

RealTokens will be delivered to Digital Wallet addresses on an EVM-compatible blockchain and governed by the RealToken smart contracts. We do not control the EVM-compatible blockchain or Investors' Digital Wallets.

The protocol, or code, for the RealToken smart contracts is based on the ERC-20 standard, modified to meet transfer restriction requirements under applicable U.S. securities law and to limit the ability of Digital Wallet holders to transfer or otherwise change the number of RealTokens in a Digital Wallet. Our code for the RealToken smart contracts, which is proprietary and will not be published at this time, has been created under the ERC-20 protocol, modified for compliance with applicable securities laws governing the transfer and sale of securities. Our ERC-20 based code is fully developed and available to be used as the basis for our RealToken smart contracts. The ownership of Shares recorded by the RealToken smart contracts may be changed only by the Company. Investors who have lost access to their RealTokens (for a number of reasons) may have their RealTokens canceled and reissued upon providing the Company with a signed notarized sworn affidavit attached to the letter explaining the loss and providing a new EVM-compatible blockchain Digital Wallet address (if required). The Company will make publicly available the number of securities issued on the EVM-compatible blockchain.

We do not expect to have a cybersecurity audit performed on the RealToken smart contract. We believe that because all purchasers of the RealTokens will be whitelisted and all transactions in the RealTokens recorded, tracked and reversible, the risk of loss from the possible hacking of a RealToken smart contract or a digital wallet holding RealTokens will be mitigated.

The RealTokens represent the Company's Shares, and there is a limitation embedded in the RealToken smart contracts on the number of RealTokens that can be created. The maximum number of tokens at issuance is described in the *Underlying*

Asset section of the Memorandum Summary.

Initially, under the terms of the RealToken smart contracts, a single RealToken may not be divided into fractions of a token and only whole RealTokens may be transferred or accepted. We may in the future, however, determine to allow the RealTokens to be fractionalized up to ten (10) decimal places.

Our RealToken smart contract architecture consists of three components – a deed contract, a security token contract and a KYC/AML registry. A detailed discussion of this RealToken smart contract framework is set forth in Appendix B attached hereto.

Listing

The Shares, evidenced by RealTokens, are restricted securities and are not expected to be listed or quoted for trading on any national securities exchange, ATS or national quotation system.

The Company may list RealTokens in the future on one or more ATSs or other exchanges which are registered with the SEC to trade unregistered securities and have the technological capability to handle security token trading should this become available. If RealTokens are listed on any such exchange, one or more of our affiliates (or other parties) may engage in market-making activities with respect to RealTokens. No assurance can be made that our attempts to list RealTokens on any such ATS or other exchange will be successful or that an active trading market for RealTokens will develop, or if one develops, be maintained. Currently, there is no public market for RealTokens and a market may never develop, which could cause RealTokens to trade at a discount and make it difficult for holders of RealTokens to sell them. Token holders may seek to exchange their tokens through algorithmic decentralized exchanges which are independent from RealT.

Securities Law Restrictions

RealTokens have not been registered under the Securities Act or any securities laws of any state or any jurisdiction anywhere in the world, and, unless so registered, RealTokens may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and such other applicable securities laws. As a result, RealTokens are being offered and sold only in jurisdictions where such registration or qualification is not required, including pursuant to applicable exemptions that generally limit the investors who are eligible to purchase RealTokens and that restrict the resale of RealTokens. Accordingly, RealTokens are being offered and sold only outside the United States to investors who are not "U.S. persons" in International transactions in reliance upon Regulation S under the Securities Act.

Digital Notices

The RealTokens are digital instruments and, as such, will not contain legends. However, purchasers (including secondary purchasers) of RealTokens will be presented with the information regarding restrictions on transfer of the RealTokens, including the legends set forth below, and, at a minimum, must affirmatively signal their understanding of the information and provide the Company with certain representations on their investor status and location. Each RealToken will incorporate legends substantially to the following effect:

> THIS SECURITY, *I.E.*, THE TOKEN (THE "***TOKENS***"), HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "***SECURITIES ACT***"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY, NOR ANY INTEREST OR PARTICIPATION HEREIN, MAY BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF UNDER ANY CIRCUMSTANCES. EACH HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF REPRESENTS THAT IT IS NOT A "U.S. PERSON" AND IS ACQUIRING THIS SECURITY IN AN INTERNATIONAL TRANSACTION WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT AND IN ACCORDANCE WITH THE LAWS APPLICABLE TO IT IN THE JURISDICTION IN WHICH SUCH ACQUISITION IS MADE.
>
> THE TOKENS WHEN ISSUED WILL BE ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT, AND MAY NOT BE TRANSFERRED IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS

DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("***REGULATION S***")) EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ALL APPLICABLE STATE SECURITIES LAWS. EXCEPT AS SET FORTH BELOW, THE TOKENS SHALL NOT BE EXCHANGEABLE FOR TOKENS THAT ARE NOT SUBJECT TO A LEGEND CONTAINING RESTRICTIONS ON TRANSFER UNTIL THE EXPIRATION OF THE APPLICABLE ONE-YEAR "***DISTRIBUTION COMPLIANCE PERIOD***" (WITHIN THE MEANING OF REGULATION S) AND THEN ONLY UPON CERTIFICATION IN A FORM REASONABLY SATISFACTORY TO ISSUER AND ITS TRANSFER AGENT, IF ANY, THAT SUCH TOKENS ARE OWNED EITHER BY NON-U.S. PERSONS OR U.S. PERSONS WHO PURCHASED SUCH INTERESTS IN A TRANSACTION THAT DID NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT. THE HOLDER OF ANY TOKENS AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH TOKENS, PRIOR TO THE EXPIRATION OF THE APPLICABLE ONE-YEAR HOLDING PERIOD WITH RESPECT TO RESTRICTED SECURITIES SET FORTH IN RULE 144 UNDER THE SECURITIES ACT (THE "***RESALE RESTRICTION TERMINATION DATE***"), ONLY (A) TO ISSUER OR ANY OF ISSUER'S AFFILIATES, (B) PURSUANT TO A COMPLIANT REGULATION S SALE, OR (C) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, SUBJECT, IN EACH OF THE FOREGOING CASES, TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH PURCHASER ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL AND, IN EACH CASE, IN COMPLIANCE WITH APPLICABLE SECURITIES LAWS OF ANY APPLICABLE JURISDICTION. HEDGING TRANSACTIONS INVOLVING THE TOKENS MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT.

All the material terms in the smart contracts have been disclosed in this section.

You are urged to consult your tax advisor with respect to the application of the United States federal income tax laws to your particular situation, as well as any tax consequences of the purchase, ownership and disposition of the Shares arising under the United States federal estate or gift tax rules or under the laws of any United States state or local or any foreign taxing jurisdiction or under any applicable tax treaty.

Taxation as a "C" Corporation

The Company will be taxed at regular corporate rates on its income before making any distributions to Shareholders as described below.

Taxation of Distributions to Investors

Shareholders who are not U.S. Shareholders (for example, non-U.S. individuals or corporations) may be subject to U.S. withholding tax on dividend payments at 30 percent (or a lower rate fixed by treaty between the United States and the Holder's country of residence). The rules relating to taxation of non-U.S. persons holding interests in a U.S. corporation are highly complex, and non-U.S. holders are strongly urged to consult their own tax advisors as to the potential federal income tax consequences of ownership of the Shares.

Taxation of Dispositions of Shares

Dispositions of Shares by non-U.S. Holders are generally not subject to federal income tax, unless held in the conduct of a U.S. trade or business or through a U.S. office or other place of business. The rules relating to taxation of non-U.S. persons holding interests in a U.S. corporation are highly complex, and non-U.S. holders are strongly urged to consult their own tax advisors as to the potential federal income tax of any disposition of Shares.

Backup Withholding and Information Reporting

Generally, the Company must report annually to the IRS the amount of dividends and/or distributions paid to you, your name and address, and the amount of tax withheld, if any. A similar report will be sent to you.

Payments of dividends or of proceeds on the disposition of the Shares made to you may be subject to additional information reporting and backup withholding at a current rate of 28% unless you establish an exemption. Notwithstanding the foregoing, backup withholding and information reporting may apply if either we or our paying agent has actual knowledge, or reason to know, that you are a United States person.

Backup withholding is not an additional tax; rather, the United States income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund or credit may generally be obtained from the IRS, provided that the required information is furnished to the IRS in a timely manner.

The preceding discussion of United States federal tax considerations is for general information only. It is not tax advice. Each prospective Investor should consult its own tax advisor regarding the particular United States federal, state and local and foreign tax consequences, if applicable, of purchasing, holding and disposing of the Shares, including the consequences of any proposed change in applicable laws.

RealT via Tediji - Request n° 65725ec7392d8320a1e4289c

APPENDIX A - JURISDICTIONAL NOTICES

GENERAL NOTICE

DISTRIBUTION OF THIS MEMORANDUM AND THE ISSUANCE OF THE REALTOKENS MAY BE RESTRICTED IN CERTAIN JURISDICTIONS. IT IS THE RESPONSIBILITY OF ANY PERSON IN POSSESSION OF THE REALTOKENS OR RELATED DOCUMENTS AND ANY PERSON WISHING TO SUBSCRIBE FOR THE REALTOKENS TO INFORM THEMSELVES OF AND OBSERVE ALL APPLICABLE LAWS AND REGULATIONS OF ANY RELEVANT JURISDICTIONS. NO ACTION HAS BEEN TAKEN THAT WOULD, OR IS INTENDED TO, PERMIT A PUBLIC OFFER OF THE REALTOKENS IN ANY COUNTRY OR JURISDICTION WHERE ANY SUCH ACTION FOR THAT PURPOSE IS REQUIRED. ACCORDINGLY, THE REALTOKENS MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, AND NEITHER THIS DOCUMENT NOT ANY OTHER INFORMATION, FOR OF APPLICATION, ADVERTISEMENT OR OTHER DOCUMENT MAY BE DISTRIBUTED OR PUBLISHED IN ANY COUNTRY OR JURISDICTION EXCEPT UNDER CIRCUMSTANCES THAT WILL RESULT IN COMPLIANCE WITH ANY APPLICABLE LAWS AND REGULATIONS. THE COMPANY IS NOT MAKING ANY REPRESENTATION OR WARRANTY TO ANY PROSPECTIVE PURCHASER REGARDING THE LEGALITY OF AN INVESTMENT IN THE REALTOKENS BY SUCH PERSON UNDER APPROPRIATE SECURITIES OR SIMILAR LAWS. INVESTING IN THE REALTOKENS INVOLVES CERTAIN RISKS. IN PARTICULAR, EACH PROSPECTIVE INVESTOR IN THE REALTOKENS SHOULD PROCEED ON THE ASSUMPTION THAT A PURCHASER OF THE REALTOKENS MUST BEAR ECONOMIC RISKS OF SUCH AN INVESTMENT. PURCHASERS SHOULD NOT TREAT THE CONTENT OF THESE DOCUMENTS AS ADVICE RELATING TO LEGAL, TAXATION OR INVESTMENT MATTERS AND ARE ADVISED TO CONSULT THEIR OWN PROFESSIONAL ADVISERS CONCERNING THE SUBSCRIPTION OF THE REALTOKENS OR BOTH AND CONSEQUENCES THEREOF. ACCORDINGLY, PURCHASERS SHOULD INFORM THEMSELVES AS TO (A) THE POSSIBLE TAX CONSEQUENCES, (B) THE LEGAL REQUIREMENTS, AND (C) ANY FOREIGN EXCHANGE RESTRICTIONS OR EXCHANGE CONTROL REQUIREMENTS, WHICH THEY MIGHT ENCOUNTER UNDER THE LAWS OF THE COUNTRIES OF THEIR CITIZENSHIP, RESIDENCE OR DOMICILE AND WHICH MIGHT BE RELEVANT TO THE SUBSCRIPTION, HOLDING OR DISPOSAL OF REALTOKENS.

NOTICE TO RESIDENTS OF THE UNITED STATES AND “U.S. PERSONS”

THE OFFER AND SALE OF THE REALTOKENS CURRENTLY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT"**), OR UNDER THE SECURITIES LAWS OF ANY STATE THEREOF. THE REALTOKENS MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED WITHIN THE UNITED STATES OR TO A “U.S. PERSON" (AS DEFINED IN REGULATION S PROMULGATED UNDER THE SECURITIES ACT), EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

NASAA UNIFORM LEGEND

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE TOKENS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION. PROSPECTIVE INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF

TIME. **NOTICE TO RESIDENTS OF AUSTRALIA**

THE REALTOKENS ARE NOT “SECURITIES" FOR THE PURPOSES OF CHAPTER 6D OF THE CORPORATIONS ACT 2001 (CTH) (OR THE CORPORATIONS ACT). NO PROSPECTUS, PRODUCT DISCLOSURE STATEMENT OR OTHER DISCLOSURE DOCUMENT HAS BEEN LODGED WITH THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION (ASIC) IN RELATION TO THIS OFFERING OF REALTOKENS. ANY OFFER IN AUSTRALIA OF THE REALTOKENS MAY ONLY BE MADE TO “WHOLESALE CLIENTS" (WITHIN THE MEANING OF SECTIONS 761G AND 761GA OF THE CORPORATIONS ACT) AND ANY PERSONS IN AUSTRALIA WHO APPLY TO BE ALLOTTED REALTOKENS UNDER THIS OFFERING WARRANT TO THE ISSUER OF THE REALTOKENS THAT THEY ARE A “WHOLESALE CLIENT” (WITHIN THE MEANING OF SECTIONS 761G AND 761GA OF THE CORPORATIONS ACT). THE REALTOKENS MUST NOT BE OFFERED FOR SALE IN AUSTRALIA IN THE PERIOD OF 12 MONTHS AFTER THE DATE OF ALLOTMENT OF THE REALTOKENS UNDER THIS OFFERING TO ANY “RETAIL CLIENT” (WITHIN THE MEANING OF SECTIONS 761G AND 761GA OF THE CORPORATIONS ACT). ANY INVESTOR ACQUIRING THE REALTOKENS MUST OBSERVE SUCH AUSTRALIAN ON-SALE RESTRICTIONS.

NOTICE TO RESIDENTS OF BRAZIL

THE REALTOKENS HAVE NOT BEEN AND WILL NOT BE ISSUED NOR PUBLICLY PLACED, DISTRIBUTED, OFFERED OR NEGOTIATED IN THE BRAZILIAN CAPITAL MARKETS. THE ISSUANCE OF THE REALTOKENS HAS NOT BEEN NOR WILL BE REGISTERED WITH THE BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (“**CVM"**). ANY PUBLIC OFFERING OR DISTRIBUTION, AS DEFINED UNDER BRAZILIAN LAWS AND REGULATIONS, OF THE REALTOKENS IN BRAZIL IS NOT LEGAL WITHOUT PRIOR REGISTRATION UNDER BRAZILIAN LAWS AND CVM REGULATIONS. DOCUMENTS RELATING TO THE OFFERING OF THE REALTOKENS, AS WELL AS INFORMATION CONTAINED THEREIN, MAY NOT BE SUPPLIED TO THE PUBLIC IN BRAZIL (AS THE OFFERING OF THE REALTOKENS IS NOT A PUBLIC OFFERING OF SECURITIES IN BRAZIL), NOR BE USED IN CONNECTION WITH ANY OFFER FOR PURCHASE OR SALE OF THE REALTOKENS TO THE PUBLIC IN BRAZIL. THEREFORE, THE COMPANY HAS NOT OFFERED OR SOLD, AND WILL NOT OFFER OR SELL, THE REALTOKENS IN BRAZIL, EXCEPT IN CIRCUMSTANCES WHICH DO NOT CONSTITUTE A PUBLIC OFFERING, PLACEMENT, DISTRIBUTION OR NEGOTIATION OR AN UNAUTHORIZED DISTRIBUTION OF SECURITIES IN THE BRAZILIAN CAPITAL MARKETS REGULATED BY BRAZILIAN LEGISLATION.

PERSONS WISHING TO OFFER OR ACQUIRE THE REALTOKENS WITHIN BRAZIL SHOULD CONSULT WITH THEIR OWN COUNSEL AS TO THE APPLICABILITY OF REGISTRATION REQUIREMENTS OR ANY EXEMPTION THEREFROM.

NOTICE TO RESIDENTS OF THE EUROPEAN ECONOMIC AREA

WITH RESPECT TO PUBLIC OFFER SELLING RESTRICTIONS UNDER THE PROSPECTUS REGULATION (EU) 2017/1129 (THE “PROSPECTUS REGULATION”) IN RELATION TO EACH MEMBER STATE OF THE EUROPEAN ECONOMIC AREA, THE COMPANY HAS NOT MADE AND WILL NOT MAKE AN OFFER OF REALTOKENS WHICH ARE THE SUBJECT OF THE OFFERING CONTEMPLATED BY THIS MEMORANDUM TO THE PUBLIC IN THAT RELEVANT MEMBER STATE, EXCEPT THAT IT MAY MAKE AN EXEMPT OFFER OF SUCH REALTOKENS TO THE PUBLIC IN THAT RELEVANT MEMBER STATE:

(A) ADDRESSED TO FEWER THAN 150 NATURAL OR LEGAL PERSONS PER MEMBER STATE (PURSUANT TO ARTICLE 1(4) (B) OF THE PROSPECTUS REGULATION) FOR EACH SHARE ISSUANCE OF REALTOKENS WHICH CONSTITUTES DISTINCT SECURITIES, OR

(B) FALLING WITHIN ARTICLES 1(4) OR 3(2) OF THE PROSPECTUS REGULATION;

PROVIDED THAT NO SUCH OFFER OF REALTOKENS SHALL REQUIRE THE ISSUER OR THE MANAGER TO PUBLISH A PROSPECTUS PURSUANT TO ARTICLE 3(1) OF THE PROSPECTUS REGULATION.

FOR THE PURPOSES OF THIS PROVISION, THE EXPRESSION AN “OFFER OF REALTOKENS TO THE PUBLIC" IN RELATION TO ANY REALTOKENS IN ANY RELEVANT MEMBER STATE MEANS A COMMUNICATION TO

PERSONS IN ANY FORM AND BY ANY MEANS, PRESENTING SUFFICIENT INFORMATION ON THE TERMS OF THE OFFER AND THE REALTOKENS TO BE OFFERED, SO AS TO ENABLE AN INVESTOR TO DECIDE TO PURCHASE OR SUBSCRIBE FOR THOSE REALTOKENS. THIS DEFINITION ALSO APPLIES TO THE PLACING OF REALTOKENS THROUGH FINANCIAL INTERMEDIARIES.

NOTICE TO RESIDENTS OF BRITISH VIRGIN ISLANDS

THE REALTOKENS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH DO NOT CONSTITUTE A PUBLIC OFFER OF THE SECURITIES, WHETHER BY WAY OF SALE OR SUBSCRIPTION, IN THE BRITISH VIRGIN ISLANDS. THE COMPANY WILL NOT CARRY ON BUSINESS IN THE BRITISH VIRGIN ISLANDS. THE REALTOKENS HAVE NOT BEEN OFFERED OR SOLD, AND WILL NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE BRITISH VIRGIN ISLANDS, EXCEPT AS MAY BE PERMITTED BY LAW WITHOUT CREATING AN OBLIGATION FOR THE COMPANY TO REGISTER IN THE BRITISH VIRGIN ISLANDS.

NOTICE TO RESIDENTS OF CANADA

THIS MEMORANDUM CONSTITUTES AN OFFERING OF THE REALTOKENS IN ALL OF THE PROVINCES OF CANADA (THE "***CANADIAN JURISDICTIONS"***). NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS REVIEWED OR IN ANY WAY PASSED UPON THIS MEMORANDUM OR THE MERITS OF THE REALTOKENS AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENSE.

THE DISTRIBUTION OF REALTOKENS IN THE CANADIAN JURISDICTIONS IS BEING MADE ONLY ON A PRIVATE PLACEMENT BASIS AND IS EXEMPT FROM THE REQUIREMENT THAT THE COMPANY PREPARE AND FILE A PROSPECTUS WITH THE RELEVANT CANADIAN SECURITIES REGULATORY AUTHORITIES. ACCORDINGLY, ANY RESALE OF THE REALTOKENS MUST BE MADE IN ACCORDANCE WITH APPLICABLE CANADIAN SECURITIES LAWS WHICH WILL VARY DEPENDING ON THE RELEVANT JURISDICTION AND WHICH MAY REQUIRE RESALES TO BE MADE IN ACCORDANCE WITH PROSPECTUS AND DEALER REGISTRATION REQUIREMENTS OR EXEMPTIONS FROM THE PROSPECTUS AND DEALER REGISTRATION REQUIREMENTS. THESE RESALE RESTRICTIONS MAY UNDER CERTAIN CIRCUMSTANCES APPLY TO RESALES OF REALTOKENS OUTSIDE OF CANADA. CANADIAN INVESTORS ARE ADVISED TO SEEK LEGAL ADVICE PRIOR TO ANY RESALE OF REALTOKENS, BOTH WITHIN AND OUTSIDE OF CANADA.

THE COMPANY IS NOT PRESENTLY, AND DOES NOT INTEND TO BECOME, A "REPORTING ISSUER," AS SUCH TERM IS DEFINED UNDER APPLICABLE CANADIAN SECURITIES LAWS, IN ANY PROVINCE OR TERRITORY OF CANADA. CANADIAN INVESTORS ARE ADVISED THAT THE REALTOKENS ARE NOT AND WILL NOT BE LISTED ON ANY STOCK EXCHANGE IN CANADA AND THAT NO PUBLIC MARKET PRESENTLY EXISTS OR IS EXPECTED TO EXIST FOR THE REALTOKENS IN CANADA FOLLOWING THIS OFFERING. CANADIAN INVESTORS ARE FURTHER ADVISED THAT THE COMPANY IS NOT REQUIRED TO FILE, AND CURRENTLY DOES NOT INTEND TO FILE A PROSPECTUS OR SIMILAR DOCUMENT WITH ANY SECURITIES REGULATORY AUTHORITY IN CANADA QUALIFYING THE RESALE OF THE REALTOKENS TO THE PUBLIC IN ANY PROVINCE OR TERRITORY OF CANADA IN CONNECTION WITH THIS OFFERING. ACCORDINGLY, THE REALTOKENS MAY BE SUBJECT TO AN INDEFINITE HOLD PERIOD UNDER APPLICABLE CANADIAN SECURITIES LAWS UNLESS RESALES ARE MADE IN ACCORDANCE WITH APPLICABLE PROSPECTUS REQUIREMENTS OR PURSUANT TO AN AVAILABLE EXEMPTION FROM SUCH PROSPECTUS REQUIREMENTS.

REPRESENTATIONS OF CANADIAN INVESTORS

EACH CANADIAN INVESTOR WHO PURCHASES REALTOKENS WILL BE DEEMED TO HAVE REPRESENTED THAT: (I) SUCH INVESTOR IS RESIDENT IN A DESIGNATED CANADIAN JURISDICTION; (II) TO THE KNOWLEDGE OF SUCH INVESTOR, THE OFFER AND SALE OF REALTOKENS WERE NOT ACCOMPANIED BY ANY ADVERTISEMENT OF THE REALTOKENS IN ANY PRINTED MEDIA OF GENERAL AND REGULAR PAID CIRCULATION, RADIO, TELEVISION OR TELECOMMUNICATIONS, INCLUDING ELECTRONIC DISPLAY, OR ANY OTHER FORM OF ADVERTISING IN CANADA; (III) WHERE REQUIRED BY LAW, SUCH INVESTOR IS PURCHASING REALTOKENS AS PRINCIPAL, OR IS DEEMED TO BE PURCHASING AS PRINCIPAL IN ACCORDANCE WITH APPLICABLE SECURITIES LAWS OF THE APPLICABLE CANADIAN JURISDICTION, FOR

ITS OWN ACCOUNT AND NOT AS AGENT FOR THE BENEFIT OF ANOTHER PERSON OR IS DEEMED TO BE SO PURCHASING, AND IS PURCHASING FOR INVESTMENT ONLY AND NOT WITH A VIEW TO RESALE OR DISTRIBUTION; (IV) SUCH INVESTOR OR ANY ULTIMATE INVESTOR FOR WHICH SUCH INVESTOR IS ACTING AS AGENT IS ENTITLED UNDER APPLICABLE SECURITIES LAWS IN THE RELEVANT CANADIAN JURISDICTIONS TO SUBSCRIBE FOR REALTOKENS WITHOUT THE BENEFIT OF A PROSPECTUS QUALIFIED UNDER SUCH SECURITIES LAWS; AND WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, (A) SUCH INVESTOR IS AN "ACCREDITED INVESTOR" AS DEFINED IN SECTION 1.1 OF NATIONAL INSTRUMENT 45-106 – PROSPECTUS EXEMPTIONS ("***NI 45-106***") AND SECTION 73.3 OF THE SECURITIES ACT (ONTARIO), AS APPLICABLE, AND, WHERE THE INVESTOR IS AN INDIVIDUAL "ACCREDITED INVESTOR", HE OR SHE IS RELYING ON PARAGRAPH (J.1) OF THE DEFINITION OF "ACCREDITED INVESTOR", AND (B) IS A "PERMITTED CLIENT" AS SUCH TERM IS DEFINED IN SECTION 1.1 NATIONAL INSTRUMENT 31-103 – REGISTRATION REQUIREMENTS, EXEMPTIONS AND ONGOING REGISTRANT OBLIGATIONS ("**NI 31-103**") AND, IF APPLICABLE, IS PURCHASING THE REALTOKENS FROM A DEALER PERMITTED TO RELY ON THE "INTERNATIONAL DEALER EXEMPTION" CONTAINED IN SECTION 8.18 OF NI 31-103; (V) SUCH INVESTOR IS NOT A PERSON CREATED OR USED SOLELY TO PURCHASE OR HOLD SECURITIES AS AN "ACCREDITED INVESTOR"; AND (VI) SUCH INVESTOR CERTIFIES THAT NONE OF THE FUNDS BEING USED TO PURCHASE THE REALTOKENS ARE, TO ITS KNOWLEDGE, PROCEEDS OBTAINED OR DERIVED AS A RESULT OF ILLEGAL ACTIVITIES AND THAT: (A) THE FUNDS BEING USED TO PURCHASE THE REALTOKENS DO NOT REPRESENT PROCEEDS OF CRIME FOR THE PURPOSE OF THE CRIMINAL CODE (CANADA) OR THE PROCEEDS OF CRIME (MONEY LAUNDERING) AND TERRORIST FINANCIAL ACT (CANADA) OR ANY REGULATIONS ADOPTED UNDER THE SPECIAL ECONOMIC MEASURES ACT (CANADA) OR THE UNITED NATIONS ACT (CANADA) (COLLECTIVELY, THE "***CANADIAN AML AND ECONOMIC SANCTIONS LEGISLATION***") AND (B) THE COMPANY MAY IN THE FUTURE BE REQUIRED BY LAW TO DISCLOSE SUCH INVESTOR'S NAME AND OTHER INFORMATION RELATING TO THE INVESTOR, ON A CONFIDENTIAL BASIS, PURSUANT TO THE CANADIAN AML AND ECONOMIC SANCTIONS LEGISLATION OR AS OTHERWISE MAY BE REQUIRED BY APPLICABLE LAWS, REGULATIONS OR RULES.

IN ADDITION, EACH CANADIAN INVESTOR WHICH SUBSCRIBES FOR REALTOKENS WILL BE DEEMED TO HAVE REPRESENTED TO THE COMPANY AND ANY DEALER WHICH SELLS THE REALTOKENS TO SUCH INVESTOR THAT: (I) IT HAS BEEN NOTIFIED BY THE COMPANY (A) THAT THE COMPANY IS REQUIRED TO PROVIDE INFORMATION (THE "***PERSONAL INFORMATION***") PERTAINING TO SUCH INVESTOR AS REQUIRED TO BE DISCLOSED IN SCHEDULE I OF FORM 45-106F1 UNDER NI 45-106 (INCLUDING ITS NAME, ADDRESS, TELEPHONE NUMBER AND THE NUMBER AND VALUE OF ANY REALTOKENS PURCHASED); (B) SUCH PERSONAL INFORMATION WILL BE DELIVERED TO THE SECURITIES REGULATORY AUTHORITY OR REGULATOR IN ACCORDANCE WITH NI 45-106; (C) SUCH PERSONAL INFORMATION IS BEING COLLECTED INDIRECTLY BY THE SECURITIES REGULATORY AUTHORITY OR REGULATOR UNDER THE AUTHORITY GRANTED TO IT UNDER THE SECURITIES LEGISLATION OF THE APPLICABLE LEGISLATION; (D) SUCH PERSONAL INFORMATION IS BEING COLLECTED FOR THE PURPOSES OF THE ADMINISTRATION AND ENFORCEMENT OF THE SECURITIES LEGISLATION OF APPLICABLE LEGISLATION; AND (E) THE PUBLIC OFFICIAL IN ONTARIO WHO CAN ANSWER QUESTIONS ABOUT THE ONTARIO SECURITIES COMMISSION'S INDIRECT COLLECTION OF SUCH PERSONAL INFORMATION IS THE INQUIRIES OFFICER AT THE ONTARIO SECURITIES COMMISSION, 20 QUEEN STREET WEST, TORONTO, ONTARIO M5H 3S8, TELEPHONE: (416) 593-8314; AND (II) BY PURCHASING REALTOKENS, SUCH INVESTOR HAS AUTHORIZED THE INDIRECT COLLECTION OF THE PERSONAL INFORMATION BY THE SECURITIES REGULATORY AUTHORITY OR REGULATOR. FURTHER, SUCH INVESTOR ACKNOWLEDGES THAT ITS, HIS OR HER NAME, ADDRESS, TELEPHONE NUMBER AND OTHER SPECIFIED INFORMATION, INCLUDING THE NUMBER OF REALTOKENS IT, HE OR SHE HAS PURCHASED AND THE AGGREGATE PURCHASE PRICE TO INVESTOR, MAY BE DISCLOSED TO OTHER CANADIAN SECURITIES REGULATORY AUTHORITIES AND MAY BECOME AVAILABLE TO THE PUBLIC IN ACCORDANCE WITH THE REQUIREMENTS OF APPLICABLE LAWS. BY PURCHASING THE REALTOKENS, EACH CANADIAN INVESTOR CONSENTS TO THE DISCLOSURE OF SUCH INFORMATION.

SUMMARY OF RIGHTS OF ACTION FOR DAMAGES OR RESCISSION IN CERTAIN CANADIAN JURISDICTIONS SECURITIES LEGISLATION IN CERTAIN PROVINCES OR TERRITORIES OF CANADA MAY PROVIDE A CANADIAN INVESTOR WITH REMEDIES FOR RESCISSION OR DAMAGES IF THIS MEMORANDUM (INCLUDING ANY AMENDMENT THERETO) CONTAINS A MISREPRESENTATION, PROVIDED THAT THE REMEDIES FOR RESCISSION OR DAMAGES ARE EXERCISED BY SUCH INVESTOR WITHIN THE TIME LIMIT

PRESCRIBED BY THE SECURITIES LEGISLATION OF SUCH INVESTOR'S PROVINCE OR TERRITORY. CANADIAN INVESTORS SHOULD REFER TO ANY APPLICABLE PROVISIONS OF THE SECURITIES LEGISLATION OF SUCH INVESTOR'S PROVINCE OR TERRITORY FOR PARTICULARS OF THESE RIGHTS OR CONSULT WITH A LEGAL ADVISOR.

NOTICE TO RESIDENTS OF CAYMAN ISLANDS

NO OFFER OR INVITATION MAY BE MADE TO THE PUBLIC IN THE CAYMAN ISLANDS TO PURCHASE THE REALTOKENS. THIS MEMORANDUM SHALL NOT CONSTITUTE AN OFFER, INVITATION OR SOLICITATION TO ANY MEMBER OF THE PUBLIC IN THE CAYMAN ISLANDS TO PURCHASE ANY REALTOKENS. REALTOKENS MAY BE BENEFICIALLY OWNED BY PERSONS RESIDENT, DOMICILED, ESTABLISHED, INCORPORATED OR REGISTERED PURSUANT TO THE LAWS OF THE CAYMAN ISLANDS. THE COMPANY, HOWEVER, WILL NOT UNDERTAKE BUSINESS WITH THE PUBLIC IN THE CAYMAN ISLANDS OTHER THAN SO FAR AS MAY BE NECESSARY FOR THE CARRYING ON OF THE BUSINESS OF THE COMPANY EXTERIOR TO THE CAYMAN ISLANDS. "**PUBLIC**" FOR PURPOSE OF THIS PROVISION DOES NOT INCLUDE (I) ANY LIMITED LIABILITY COMPANY REGISTERED UNDER THE LIMITED LIABILITY COMPANIES LAW (2018 REVISION), (II) ANY EXEMPTED OR ORDINARY NON-RESIDENT COMPANY REGISTERED UNDER THE COMPANIES LAW (2018 REVISION), (III) A FOREIGN COMPANY REGISTERED PURSUANT TO PART IX OF THE COMPANIES LAW (2018 REVISION), (IV) A FOREIGN LIMITED PARTNERSHIP REGISTERED UNDER SECTION 42 OF THE EXEMPTED LIMITED PARTNERSHIP LAW (2018 REVISION), (V) ANY COMPANY ACTING AS GENERAL PARTNER OF A PARTNERSHIP REGISTERED UNDER SECTION 9(1) OF THE EXEMPTED LIMITED PARTNERSHIP LAW (2018 REVISION) OR (VI) ANY DIRECTOR OR OFFICER OF THE SAME ACTING IN THAT CAPACITY OR THE TRUSTEE OF ANY TRUST REGISTERED OR CAPABLE OF REGISTRATION UNDER SECTION 74 OF THE TRUSTS LAW (2018 REVISION) ACTING IN THAT CAPACITY.

NOTICE TO RESIDENTS OF HONG KONG

THE COMPANY:

(1) HAS NOT OFFERED OR SOLD AND WILL NOT OFFER OR SELL REALTOKENS IN HONG KONG, BY MEANS OF ANY DOCUMENT, OTHER THAN (A) TO "PROFESSIONAL INVESTORS" AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE (CAP. 571) OF HONG KONG AND ANY RULES MADE UNDER THAT ORDINANCE; OR (B) IN OTHER CIRCUMSTANCES WHICH DO NOT RESULT IN THE DOCUMENT BEING A "PROSPECTUS" AS DEFINED IN THE COMPANIES (WINDING UP AND MISCELLANEOUS PROVISIONS) ORDINANCE (CAP. 32) OF HONG KONG OR WHICH DO NOT CONSTITUTE AN OFFER TO THE PUBLIC WITHIN THE MEANING OF THAT ORDINANCE; AND

(2) HAS NOT ISSUED OR HAD IN ITS POSSESSION FOR THE PURPOSES OF ISSUING, AND WILL NOT ISSUE OR HAVE IN ITS POSSESSION FOR THE PURPOSES OF ISSUING, WHETHER IN HONG KONG OR ELSEWHERE, ANY ADVERTISEMENT, INVITATION OR DOCUMENT RELATING TO THE REALTOKENS, WHICH IS DIRECTED AT, OR THE CONTENTS OF WHICH ARE LIKELY TO BE ACCESSED OR READ BY, THE PUBLIC OF HONG KONG (EXCEPT IF PERMITTED TO DO SO UNDER THE SECURITIES LAWS OF HONG KONG) OTHER THAN WITH RESPECT TO REALTOKENS WHICH ARE OR ARE INTENDED TO BE DISPOSED OF ONLY TO PERSONS OUTSIDE HONG KONG OR ONLY TO "PROFESSIONAL INVESTORS" AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE AND ANY RULES MADE UNDER THAT ORDINANCE.

NOTICE TO RESIDENTS OF INDIA

THE REALTOKENS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH AND ANY RELATED DOCUMENTS DO NOT CONSTITUTE AN OFFER TO SELL TO OR AN OFFER TO BUY INTEREST FROM ANY PERSON OTHER THAN THE PERSON TO WHOM THIS DOCUMENT HAS BEEN SENT THE COMPANY OR ITS AUTHORIZED AGENTS. THE REALTOKENS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH SHOULD NOT BE CONSTRUED AS A PROSPECTUS. THE REALTOKENS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH ARE NOT BEING OFFERED FOR SALE OR SUBSCRIPTION BUT ARE BEING PRIVATELY PLACED WITH A LIMITED NUMBER OF SOPHISTICATED INVESTORS, AND PROSPECTIVE INVESTORS MUST OBTAIN LEGAL ADVICE THAT THEY ARE ENTITLED TO SUBSCRIBE FOR THESE INSTRUMENTS AND MUST COMPLY WITH ALL RELEVANT INDIAN LAWS IN THIS RESPECT.

NOTICE TO RESIDENTS OF ISRAEL

THE COMPANY DOES NOT INTEND TO OFFER THE REALTOKENS TO THE PUBLIC IN ISRAEL WITHIN THE MEANING OF THE ISRAELI SECURITIES LAW, 1968, OR OFFER THE REALTOKENS, WITHIN ANY SPECIFIC YEAR, TO MORE THAN 35 OFFEREES RESIDENT IN ISRAEL. EACH PROSPECTIVE INVESTOR MUST AND HEREBY DOES WARRANT TO THE COMPANY THAT IT IS PURCHASING THE REALTOKENS FOR INVESTMENT PURPOSES ONLY AND NOT FOR PURPOSES OF RESALE.

NOTICE TO RESIDENTS OF JAPAN

THE REALTOKENS ARE BEING OFFERED TO A LIMITED NUMBER OF QUALIFIED INSTITUTIONAL INVESTORS (TEKIKAKU KIKAN TOSHIBA, AS DEFINED IN THE SECURITIES EXCHANGE LAW OF JAPAN (LAW NO. 25 OF 1948, AS AMENDED)) OR A SMALL NUMBER OF INVESTORS, IN ALL CASES UNDER CIRCUMSTANCES THAT WILL FALL WITHIN THE PRIVATE PLACEMENT EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES EXCHANGE LAW AND OTHER RELEVANT LAWS AND REGULATIONS OF JAPAN. AS SUCH, THE REALTOKENS HAVE NOT BEEN REGISTERED AND WILL NOT BE REGISTERED UNDER THE SECURITIES EXCHANGE LAW OF JAPAN. THE PURCHASER OF THE REALTOKENS AGREES NOT TO RE-TRANSFER OR RE-ASSIGN THE REALTOKENS TO ANYONE OTHER THAN NON-RESIDENTS OF JAPAN EXCEPT PURSUANT TO A PRIVATE PLACEMENT EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF, AND OTHERWISE IN COMPLIANCE WITH, THE SECURITIES EXCHANGE LAW AND OTHER RELEVANT LAWS AND REGULATIONS OF JAPAN.

NOTICE TO RESIDENTS OF NEW ZEALAND

THE REALTOKENS OFFERED OR SOLD TO INVESTOR IN NEW ZEALAND ARE ONLY AVAILABLE TO, AND MAY ONLY BE ACCEPTED BY, A WHOLESALE INVESTOR PURSUANT TO CLAUSE 3(2) AND 3(3) OF SCHEDULE 1 OF THE NEW ZEALAND FINANCIAL MARKETS CONDUCT ACT OF 2013 WHO HAS COMPLETED A WHOLESALE INVESTOR CERTIFICATE OR AN ELIGIBLE INVESTOR CERTIFICATE OR WHO INVESTS A MINIMUM AMONG OF NZ $ 750,000 IN THE REALTOKENS. PURCHASER ACKNOWLEDGES AND AGREES THAT PURCHASER HAS NOT OFFERED OR SOLD, AND WILL NOT OFFER OR SELL, DIRECTLY OR INDIRECTLY, THE REALTOKENS; PURCHASER HAS NOT DISTRIBUTED AND WILL NOT DISTRIBUTE, DIRECTLY OR INDIRECTLY, THIS MEMORANDUM OR ANY OTHER OFFERING MATERIALS OR ADVERTISEMENTS IN RELATION TO ANY OFFER OF THE REALTOKENS; IN EACH CASE IN NEW ZEALAND OTHER THAN TO A PERSON WHO IS A WHOLESALE INVESTOR; AND PURCHASER WILL NOTIFY ISSUER IF PURCHASER CEASES TO BE A WHOLESALE INVESTOR.

NOTICE TO RESIDENTS OF SINGAPORE

THIS MEMORANDUM HAS NOT BEEN REGISTERED AS A PROSPECTUS WITH THE MONETARY AUTHORITY OF SINGAPORE. ACCORDINGLY, THE COMPANY HAS NOT OFFERED OR SOLD ANY REALTOKENS OR CAUSED THE REALTOKENS TO BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE AND WILL NOT OFFER OR SELL ANY REALTOKENS OR CAUSE THE REALTOKENS TO BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE, AND HAS NOT CIRCULATED OR DISTRIBUTED, NOR WILL IT CIRCULATE OR DISTRIBUTE, THIS MEMORANDUM, OR ANY OTHER DOCUMENT OR MATERIAL IN CONNECTION WITH THE OFFER OR SALE, OR INVITATION FOR SUBSCRIPTION OR PURCHASE, OF THE REALTOKENS, WHETHER DIRECTLY OR INDIRECTLY, TO ANY PERSON IN SINGAPORE OTHER THAN (I) TO AN INSTITUTIONAL INVESTOR (AS DEFINED IN SECTION 4A OF THE SECURITIES AND FUTURES ACT (CHAPTER 289 OF SINGAPORE) (THE "**SFA**")) PURSUANT TO SECTION 274 OF THE SFA, (II) TO A RELEVANT PERSON (AS DEFINED IN SECTION 275(2) OF THE SFA) PURSUANT TO SECTION 275(1) OF THE SFA, OR ANY PERSON PURSUANT TO SECTION 275(1A) OF THE SFA, AND IN ACCORDANCE WITH THE CONDITIONS SPECIFIED IN SECTION 275 OF THE SFA, OR (III) OTHERWISE PURSUANT TO, AND IN ACCORDANCE WITH THE CONDITIONS OF, ANY OTHER APPLICABLE PROVISION OF THE SFA.

WHERE THE REALTOKENS ARE SUBSCRIBED OR PURCHASED UNDER SECTION 275 OF THE SFA BY A RELEVANT PERSON WHICH IS:

(A) A CORPORATION (WHICH IS NOT AN ACCREDITED INVESTOR (AS DEFINED IN SECTION 4A OF THE SFA)) THE SOLE BUSINESS OF WHICH IS TO HOLD INVESTMENTS AND THE ENTIRE SHARE CAPITAL OF WHICH IS OWNED BY ONE OR MORE INDIVIDUALS, EACH OF WHOM IS AN ACCREDITED INVESTOR; OR

(B) A TRUST (WHERE THE TRUSTEE IS NOT AN ACCREDITED INVESTOR) WHOSE SOLE PURPOSE IS TO HOLD INVESTMENTS AND EACH BENEFICIARY OF THE TRUST IS AN INDIVIDUAL WHO IS AN ACCREDITED INVESTOR, SECURITIES (AS DEFINED IN SECTION 239(1) OF THE SFA) OF THAT CORPORATION OR THE BENEFICIARIES' RIGHTS AND INTEREST (HOWSOEVER DESCRIBED) IN THAT TRUST SHALL NOT BE TRANSFERRED WITHIN SIX MONTHS AFTER THAT CORPORATION OR THAT TRUST HAS ACQUIRED THE REALTOKENS PURSUANT TO AN OFFER MADE UNDER SECTION 275 OF THE SFA EXCEPT:

(1) TO AN INSTITUTIONAL INVESTOR OR TO A RELEVANT PERSON DEFINED IN SECTION 275(2) OF THE SFA, OR TO ANY PERSON ARISING FROM AN OFFER REFERRED TO IN SECTION 275(1A) OR SECTION 276(4)(I)(B) OF THE SFA;

(2) WHERE NO CONSIDERATION IS OR WILL BE GIVEN FOR THE TRANSFER;

(3) WHERE THE TRANSFER IS BY OPERATION OF LAW;

(4) AS SPECIFIED IN SECTION 276(7) OF THE SFA; OR

(5) AS SPECIFIED IN REGULATION 32 OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005 OF SINGAPORE.

NOTICE TO RESIDENTS OF SWITZERLAND

REALTOKENS MAY NOT BE PUBLICLY OFFERED IN SWITZERLAND AND WILL NOT BE LISTED ON THE SIX SWISS EXCHANGE ("**SIX**") OR ON ANY OTHER STOCK EXCHANGE OR REGULATED TRADING FACILITY IN SWITZERLAND. REALTOKENS AND ANY RELATED DOCUMENTS HAVE BEEN PREPARED WITHOUT REGARD TO THE DISCLOSURE STANDARDS FOR ISSUANCE PROSPECTUSES UNDER ART. 652A OR ART. 1156 OF THE SWISS CODE OF OBLIGATIONS OR THE DISCLOSURE STANDARDS FOR LISTING PROSPECTUSES UNDER ART. 27 FF. OF THE SIX LISTING RULES OR THE LISTING RULES OF ANY OTHER STOCK EXCHANGE OR REGULATED TRADING FACILITY IN SWITZERLAND. NEITHER REALTOKENS NOR ANY RELATED MARKETING MATERIAL MAY BE PUBLICLY DISTRIBUTED OR OTHERWISE MADE PUBLICLY AVAILABLE IN SWITZERLAND. REALTOKENS AND ANY RELATED MARKETING MATERIALS HAVE NOT BEEN AND WILL NOT BE FILED WITH OR APPROVED BY ANY SWISS REGULATORY AUTHORITY, PARTICULARLY INCLUDING THE SWISS FINANCIAL MARKET SUPERVISORY AUTHORITY, AND THEY HAVE NOT BEEN AUTHORIZED UNDER THE SWISS FEDERAL ACT ON COLLECTIVE INVESTMENT SCHEMES ("**CISA**"). THE PROTECTIONS AFFORDED TO ACQUIRERS OF INTERESTS IN COLLECTIVE INVESTMENT SCHEMES UNDER THE CISA DOES NOT EXTEND TO PURCHASERS OF REALTOKENS.

NOTICE TO RESIDENTS OF TAIWAN

THE REALTOKENS HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE FINANCIAL SUPERVISORY COMMISSION OF TAIWAN. THE REALTOKENS MAY NOT BE SOLD, ISSUED OR OFFERED WITHIN TAIWAN THROUGH A PUBLIC OFFERING OR IN CIRCUMSTANCES WHICH CONSTITUTE AN OFFER WITHIN THE MEANING OF THE SECURITIES AND EXCHANGE ACT OF TAIWAN THAT REQUIRES A REGISTRATION OR APPROVAL OF THE FINANCIAL SUPERVISORY COMMISSION OF TAIWAN. NO PERSON OR ENTITY IN TAIWAN HAS BEEN AUTHORIZED TO OFFER, SELL, GIVE ADVICE REGARDING OR OTHERWISE INTERMEDIATE THE OFFERING AND SALE OF THE REALTOKENS IN TAIWAN.

NOTICE TO RESIDENTS OF THAILAND

THE REALTOKENS HAVE NOT BEEN, AND WILL NOT BE, REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OF THAILAND. THEREFORE, THE REALTOKENS CANNOT BE OFFERED OR SOLD IN THAILAND AND NO INVITATION CAN BE MADE, WHETHER DIRECTLY OR INDIRECTLY, TO INVESTORS IN THAILAND TO PURCHASE THE REALTOKENS. DISTRIBUTION OF THIS MEMORANDUM OR ANY DOCUMENT OR MATERIAL IN CONNECTION WITH THE OFFER, SALE OR INVITATION FOR PURCHASE OF THE REALTOKENS IN THAILAND, IS ALSO NOT ALLOWED, EXCEPT AS OTHERWISE PERMITTED BY APPLICABLE THAI LAWS AND REGULATIONS.

NOTICE TO RESIDENTS OF ALL OTHER JURISDICTIONS

NO ACTION HAS BEEN TAKEN TO PERMIT THE OFFER, SALE, POSSESSION OR DISTRIBUTION OF THE REALTOKENS OR ANY RELATED DOCUMENTS IN ANY JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. YOU ARE REQUIRED TO INFORM YOURSELF ABOUT, AND TO OBSERVE ANY RESTRICTIONS RELATING TO, THE REALTOKENS AND ANY RELATED DOCUMENTS IN YOUR JURISDICTION.

APPENDIX B - REALTOKEN SMART CONTRACT ARCHITECTURE

RealToken smart contract development is centered on several open source projects to ensure the quality of our product. We have an architecture for the RealToken smart contracts that extends Open Zeppelin. Our architecture contains the following core actors:

- Deed Contract
- Security Token
- KYC Registrar

Deed Contract

The Deed Contract is deployed per property and contains the Corporation information such as: RealToken Title Identifier, Company Legal Name, Deed Full Address, City, State, Zip Code & Country, Tax Identifier, Owner of the RealToken Deed Contract, and RealToken EVM-compatible blockchain Address on EVM-compatible blockchain Network.

Security Tokens

Each Deed Contract will include the management of a Security Token contract. This contract contains the RealTokens and total supply. RealTokens have the ability to be deployed automatically onto the EVM-compatible blockchain main Network.

RealTokens incorporate an Administration module to create the following:

Each RealToken Offering will have a unique label. Contained in the unique label, is the specific token name and related information.

KYC/AML Registrar

KYC/AML validation will be done off-chain via the third-party service provider through the RealT website portal. Once the KYC/AML process is completed and the prospective investor is verified, the investor will be added to an on-chain registry by the KYC Registrar.

RealToken Transferability

The transferability of all RealTokens will be dependent on this KYC/AML Registrar whitelisting. RealTokens will only be able to be transferred to addresses that appear in the on-chain registry.

It will be impossible for RealTokens to be transferred to an EVM-compatible blockchain address that is not listed on the whitelist. The only way for persons to be listed on the whitelist is for them to complete the KYC/AML validation on the RealT website.

Whitelists will be global, meaning that when an investor is whitelisted and a new RealToken Security Token offering is begun, that investor will then be able to participate in the new offering without having to repeat the KYC/AML process. RealT Investors may have to pass KYC/AML validation on a recurring basis, with a schedule to be set by the Manager, in order to maintain regulatory compliance. The Manager reserves all rights to set restrictions, based on information which may include, but not limited to, country sanctions.

RealT via Tediji - Request n° 65725ec7392d8320a1e4289c

EXHIBIT A

TO THE OFFERING MEMORANDUM

SUBSCRIPTION AGREEMENT

SUBSCRIPTION AGREEMENT

Issuer name: RealToken International 7913 Faith Ln Inc

INTRODUCTION

This SUBSCRIPTION AGREEMENT (this "**Subscription Agreement**") confirms that the undersigned purchaser (the "**Purchaser**"), intending to be legally bound, hereby irrevocably subscribes for and agrees to purchase (the "**Purchase**") from the Issuer, as stated above, a Delaware corporation (the "**Company**"), that number of common shares, par value of $0.0001 ("**Shares**") of the Company in the form of cryptographic digital tokens ("**RealTokens**"), which are a new series of blockchain-based smart contract digital tokens meeting a modified ERC-20 protocol, set forth on the signature page of this Subscription Agreement at a purchase price of **$** 52.10 **(USD)** per RealToken (the "**Purchase Price**").

The Purchase is subject to the terms, conditions, acknowledgments, representations and warranties stated herein, in the Offering Memorandum, dated "Offering_Begin_Date" (as it may be amended or supplemented from time to time, the "**Offering Memorandum**"), copies of which the Purchaser has received and read. Capitalized terms used but not defined herein shall have the meanings given to them in the Offering Memorandum.

This Subscription Agreement is submitted by the Purchaser according to its terms in connection with the offering (the "**Offering**") of up to 6,200 RealTokens for a maximum gross proceeds of **$** 323,020.00 (the "**Maximum Offering Amount**"), unless additional RealTokens are issued by the Company.

The RealTokens are subject to substantial legal and contractual restrictions on transferability. There will initially be no public market for the RealTokens and no public market may ever develop. The sale of the RealTokens to Purchasers will be made without registration under the Securities Act of 1933, as amended (the "**Securities Act**"), in reliance upon the exemption from securities registration afforded Regulation S ("**Regulation S**") each promulgated by the Securities and Exchange Commission (the "**SEC**") under the Securities Act, only to Purchasers who are persons who are not residents of the United States and who are not "U.S. Persons" as defined in Regulation S. The RealTokens may not be offered or sold, or resold, in the United States absent registration or the availability of an exemption from the registration requirements under the Securities Act.

The Company has not engaged a placement agent for this Offering but may do so in the future.

The Company may hold multiple closings with multiple purchasers (each, a "**Closing**") on a rolling basis as funds and investment documents are received from purchasers and accepted by the Board of

Directors of the Company. The Offering will terminate on the earlier of (i) the date at which the Maximum Offering Amount in this Offering has been sold, (2) "**Offering End Date"** or (3) the date at which the offering is earlier terminated by the Manager in its sole discretion.

By signing the signature page hereto (the "**Signature Page**"), the Purchaser agrees to be bound by the terms of this Agreement. This Subscription Agreement shall become effective (the "**Effective Date**") on the date on which the Company has accepted the Purchaser's subscription hereunder by countersigning the Signature Page.

Agreement

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements herein contained, the Company and the Purchaser hereby agree as follows:

1. Purchase and Sale of RealTokens

1.1 Purchase of RealTokens. Subject to the terms and conditions of this Subscription Agreement, the Purchaser agrees to purchase at the Closing and the Company agrees to sell and issue to the Purchaser at the Closing that number of RealTokens set forth below the Purchaser's name on the Signature Page, at the Purchase Price per RealToken. The aggregate Purchase Price of the Tokens subscribed for by the Purchaser shall be referred to as the "**Subscription Amount**" for purposes of this Subscription Agreement, which shall be set forth on the Signature Page.

Investors may purchase a minimum of one (1) RealToken.

The Tokens may be purchased with U.S. dollars, and, at the Company's discretion, Bitcoin, or Ether, USDC or LTC. If the Subscription Amount is paid using Bitcoin ("**BTC**") or Ether ("**ETH**") or Litecoin ("**LTC**"), the Subscription Amount shall be valued in U.S. dollars at the applicable exchange rate to U.S. dollars published on Coinbase Pro, or similar exchange, at the time such cryptocurrency is delivered to the Company by the Purchaser as determined by Aspen Digital in the exercise of its discretion.

1.2 Closing. The purchase and sale of the RealTokens with respect to the Purchaser shall take place remotely via the exchange of documents and signatures on the day determined by the Manager.

1.3 Closing Deliverables. On or prior to the Closing, the Purchaser shall deliver or cause to be delivered to the Company the following:

(a) this Subscription Agreement, fully completed and duly executed by the Purchaser;

(b) the Subscription Amount in U.S. dollars (or, at the option of the Company, in Bitcoin or Ether) in accordance with the instructions provided by the Company; and

(c) any information requested by the Company to verify the "non-US Person" status of the Purchaser, to the satisfaction of the Company.

Subscription Amounts to be paid in a cryptocurrency should be made through electronic means to the Company wallet address and during a time period to be specified by the Company. Subscription

Amounts submitted by Purchasers directly to the Company through a cash or BTC, ETH or other cryptocurrency transfer will be immediately available for the Company's use in accordance with the use of proceeds set forth in the Offering Memorandum, assuming the Purchaser's Subscription Agreement is accepted by the Company.

1.4 Subscription Acceptance. At the Closing, if the Company accepts this subscription in whole or in part, the Company shall execute and deliver to the Purchaser a counterpart executed copy of this Subscription Agreement and the Subscription Amount (or applicable portion thereof if such subscription is only accepted in part) shall become available for the benefit of the Company (less any Offering Expenses as defined in the Offering Memorandum). The Company shall have no obligation hereunder until the Company shall execute and deliver to the Purchaser an executed copy of this Subscription Agreement, and until the Purchaser shall have executed and delivered to the Manager this Subscription Agreement and shall have deposited the Subscription Amount in accordance with this Subscription Agreement. The Purchaser understands and agrees that this subscription is made subject to the condition that the RealTokens to be issued and delivered on account of this subscription will be issued only in the name of and delivered only to the Purchaser. Effective upon the Company's execution of this Subscription Agreement, the Purchaser shall be a shareholder of the Company.

1.5 Rejection of Subscription. The Board of Directors may reject the Purchaser's subscription for RealTokens, in whole or in part, for any or no reason, in their sole discretion. In the event that the Offering is over-subscribed, the Board of Directors may reduce (or reject) the Purchaser's subscription based on the Purchaser's pro rata participation in the Offering or in any other manner that the Board of Directors may determine. In the event that the Purchaser's subscription is rejected or returned, the Company will promptly return to the Purchaser in U.S. dollars or other cryptocurrency amount tendered by the Purchaser without interest and net of any outgoing wire or other fees applied to such transmission. In such event, if the Purchaser previously tendered amounts of any BTC or ETH to the Company, the Purchaser shall be returned an amount of such cryptocurrency valued in U.S. dollars at the applicable exchange rate to U.S. dollars published on Coinbase Pro (or similar exchange) at the time of such remittance as determined by the Company in the exercise of its discretion without interest and net of any fees discussed in the preceding sentence.

2. **Representations and Warranties by All Purchasers**. and the Purchaser represents and warrants to the Company that, as of the Effective Date and as of the Closing:

2.1 Offering Materials. The Purchaser has read and understood all of the terms of this Subscription Agreement and the Offering Memorandum related to the RealTokens (together, the "**Offering Materials**").

2.2 Investment Purpose. The RealTokens to be acquired by the Purchaser are being acquired or will be acquired for investment for the Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof in violation of the Securities Act, and the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same in violation of the Securities Act. The Purchaser does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participation to such Person or to any third Person, with respect to any of the RealTokens in violation of the Securities Act. The Purchaser has not been formed for the specific purpose of acquiring the

RealTokens.

2.3 Reliance on Exemptions. The Purchaser understands that the RealTokens are being offered and sold to it in reliance upon specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying upon the truth and accuracy of, and the Purchaser's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser to acquire the RealTokens.

2.4 Information. The Purchaser and its advisors, if any, have been furnished with the Offering Memorandum and the other Offering Materials and have considered all factors the Purchaser deems material in deciding on the advisability of investing in the RealTokens. The Purchaser and its advisors, if any, have been afforded the opportunity to ask questions of the Company, and to obtain additional information to the extent the Company possesses such information or can acquire it without unreasonable effort or expense.

2.5 No Reliance. The Purchaser acknowledges that in making a decision to purchase the RealTokens, the Purchaser has relied solely upon this Subscription Agreement and the other Offering Materials and independent investigations made by the Purchaser. Other than the Offering Materials, the Purchaser is not relying and may not rely on any oral or written statements made by the Company or its representatives or any oral statements by or any written materials prepared by the Company or any of its representatives, for purposes of making a decision to purchase the RealTokens. The Purchaser acknowledges that the Offering materials shall not be considered investment advice or a recommendation by the Company or any of its affiliates, and that neither the Company nor any of its affiliates is acting or has acted as an adviser to the Purchaser in deciding to purchase the RealTokens. The Purchaser is also not relying on the Company for advice with respect to the legal, tax and other factors involved in this purchase and understands that the Purchaser is solely responsible for reviewing the legal, tax and other considerations involved with purchasing the RealTokens with its own legal, tax and other advisers.

2.6 No Governmental Review. The Purchaser understands that no United States federal or state agency, or any other domestic or foreign government or governmental agency has passed upon or made any recommendation or endorsement of the RealTokens.

2.7 No Guarantees. Neither the Company, the Company, the Manager nor any of their affiliates has made any guarantees (whether written or oral) to the Purchaser (i) regarding the current or future value of the RealTokens, or (ii) that the past business performance and experience of the Manager will in any way predict the current or future value of the RealTokens.

2.8 Delivery of Purchaser Information. Within five (5) days after receipt of a written request from the Manager or the Manager's designated agent, the Purchaser will provide such information and deliver such documents as may reasonably be necessary to comply with any and all laws and ordinances to which the Company is subject and to carry out the purposes of this Subscription Agreement. The Purchaser further agrees that the Manager may, in its sole discretion, refuse to sell it any RealTokens if, among other things, the Purchaser refuses to comply with this provision

2.9 Purchaser Provided Information. Any information which the Purchaser has heretofore furnished or is furnishing herewith to the Company is true, complete and accurate and may be relied

upon by the Manager and the Company, in particular, in determining the availability of an exemption from registration under federal and state securities laws in connection with the Offering. The Purchaser further represents and warrants that it will notify and supply corrective information to the Company immediately upon the occurrence of any change therein occurring prior to the Company's issuance of the RealTokens.

2.10 No Public Market. The Purchaser understands that no public market now exists for the RealTokens, and that the Company has made no assurances that a public market will ever exist for the RealTokens. Purchaser understands that the Company makes no guarantees that Purchaser will be able to resell RealTokens, or as to its future value and that no market liquidity may be guaranteed and that the value of RealTokens over time may experience extreme volatility or depreciate in full and the Company is not and shall not be responsible for or liable for the market value of RealTokens, the transferability or liquidity of RealTokens or the availability of any market for RealTokens through third parties or otherwise, including but not limited to algorithmic decentralized exchanges.

2.11 Authorization; Enforcement. This Subscription Agreement: (i) has been duly and validly authorized by the Purchaser, (ii) has been duly executed and delivered by or on behalf of the Purchaser, and (iii) will constitute, upon execution and delivery by the Purchaser and the Company, the valid and binding agreement of the Purchaser enforceable in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

2.12 Residency. If the Purchaser is an individual, then the Purchaser resides in the state or province identified on the Signature Page as the address for the Purchaser. If the Purchaser is a partnership, corporation, Limited Liability Company or other entity, then the office or offices of the Purchaser identified on the Signature Page as the address of the Purchaser is the location of its principal place of business and such entity is duly organized in its state of formation.

2.13 Investment Experience. The Purchaser is aware of the Company's business affairs and financial condition and has obtained sufficient information about the Company to reach an informed decision to purchase the RealTokens. The Purchaser is experienced in investments and business matters, has made investments of a speculative nature and has purchased securities of companies in private placements in the past, and, with its representatives, has such knowledge and experience in financial, tax and other business matters as to enable the Purchaser to utilize the information made available by the Company to evaluate the merits and risks of and to make an informed investment decision with respect to, the proposed purchase of the RealTokens, which represents a speculative investment. The Purchaser is able to bear the economic risk of an investment in the RealTokens and is able to afford a complete loss of such investment.

2.14 Risks of Investment. The Purchaser is solely responsible for reviewing, understanding and considering (and has reviewed, considered and understands) the risks relating to an investment in the RealTokens, including, without limitation, those described in the Offering Memorandum. The Company's operations, financial condition, and results of operations could be materially and adversely affected by any one or more of those risks, as could the underlying value of each Purchaser's RealTokens, which may lead to the RealTokens losing all value. The Purchaser

acknowledges and accepts that there are material risks associated with purchasing the RealTokens, holding the RealTokens, and using the RealTokens, as more fully disclosed and explained in the Offering Memorandum.

2.15 Adequate Means. The Purchaser has adequate means of providing for such Purchaser's current financial needs and foreseeable contingencies and has no need for liquidity of its investment in the RealTokens for an indefinite period of time.

2.16 Brokers and Finders. No Person will have, as a result of the transactions contemplated by this Subscription Agreement, any valid right, interest or claim against or upon the Company or the Purchaser for any commission, fee or other compensation pursuant to any agreement, arrangement or understanding entered into by or on behalf of the Purchaser, including the RealT affiliation program.

2.17 Digital Wallets & Other Storage Mechanisms. The Purchaser has sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as digital wallets), blockchain technology and blockchain-based software systems to understand the risks and implications of purchasing the RealTokens. The Purchaser acknowledges that it is solely responsible for maintaining adequate security and control of any and all private keys used to access its digital wallet(s).

2.18 Source of Funds. The Purchaser represents that, to the best of the Purchaser's knowledge, based upon appropriate diligence and investigation, (i) the funds, including any virtual currency or cryptocurrency that are used to purchase the RealTokens, are not derived from or related to any activity that is deemed criminal under United States law or that contravenes any federal, state, foreign or international laws and regulations dealing with money laundering; and (ii) no contribution or payment to the Company by the Purchaser comes from a source which would cause the Company to be in violation of the United States Bank Secrecy Act, the United States Money Laundering Control Act of 1986 or the United States International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001.

2.19 Anti-Money Laundering Obligations. To ensure compliance with applicable statutory requirements relating to anti-money laundering and anti-terrorism initiatives, the Company reserves the right to request such evidence as is necessary to verify the identity, address and source of funds from all Purchasers of RealTokens. Depending on the circumstances of each Purchaser, as applicable, and the anti-money laundering policies and procedures of the Company or any third-party administrator that may perform anti-money laundering ("***AML***") and know-your-customer ("***KYC***") compliance on behalf of the Company, if utilized by the Company, a more detailed verification might be required. Further, Purchaser is not, none of Purchaser, any Person controlling or controlled by Purchaser, if Purchaser is a privately-held entity, any Person having a beneficial interest in Purchaser, or any Person for whom Purchaser is acting as agent or nominee in connection with the purchase of Tokens, is:

(a) a citizen or resident of a geographic area in which the purchase of RealTokens is prohibited by applicable law, decree, regulation, treaty, or administrative act;

(b) a citizen or resident of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes.

(c) an individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce's Denied Persons or Entity List, the U.S. Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, or the U.S. Department of State's Debarred Parties List, or an entity in which one or more Specially Designated Nationals own in the aggregate, directly or indirectly, a fifty percent (50%) or greater interest and you will not use the Tokens to conduct or facilitate transactions with such Persons described above;

(d) purchasing RealTokens from countries or regions comprehensively sanctioned by the US Office of Foreign Assets Control (including countries and regions currently sanctioned such as the Crimea region of Ukraine, Cuba, Iran, North Korea and Syria), or on behalf of governments of these countries or regions, nor will you use the RealTokens to conduct or facilitate any transactions with Persons located in these countries or regions;

(e) from a country, territory, entity or individual named on an Office of Foreign Assets Control ("***OFAC***") list, or a Person prohibited under the programs administered by OFAC ("***OFAC Programs***"). Please be advised that the Company may not accept any payment amounts from a prospective Purchaser of Tokens if such Purchaser cannot make the representation set forth in the preceding sentence. You agree to promptly notify the Company you become aware of any change in the information set forth in any of these representations. You are advised that, by law, the Company may be obligated to "freeze the account" of any Purchaser, either by prohibiting additional purchases from it, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and that the Company may also be required to report such action and to disclose such Purchaser's identity to OFAC;

(f) a senior foreign political figure, or any immediate family member or close associate of a senior foreign political figure, as such terms are defined in the footnotes below: if you are affiliated with a non-U.S. banking institution (a "***Foreign Bank***"), or if you receive deposits from, make payments on behalf of, or handle other financial transactions related to a Foreign Bank, you represent and warrant to the Company that: (i) the Foreign Bank has a fixed address, and not solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (ii) the Foreign Bank maintains operating records related to its banking activities; (iii) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct its banking activities; and (iv) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

2.20 Taxes. Purchaser understands that it bears the sole responsibility to determine if transfer of any cryptocurrency to the Company, ownership of the RealTokens, the potential appreciation or depreciation in the value of the RealTokens over time, the purchase of the RealTokens and/or any other action or transaction related to the Company has any tax implications; by holding the RealTokens, and to the extent permitted by law, Purchaser agrees not to hold the Company and/or any third party liable for any tax liability associated with or arising from the ownership of the RealTokens or any other action or transaction related to the Company or its affiliates. Further, the Purchaser agrees to comply with any applicable tax obligations in its jurisdiction arising from the purchase of RealTokens, and the distribution of USDC (or similar) stable coins, if any, as discussed in the Offering Memorandum.

3. **Representations and Warranties by Non-U.S. Persons**. Each Purchaser whose address, as set forth

on the Signature Page to this Subscription Agreement, is not located within the United States of America or its territories and possessions, represents and warrants to the Company that, as of the Effective Date and as of the Closing:

3.1 Restricted Securities; Restrictions on Transfer. The Purchaser acknowledges and agrees, and each subsequent holder of RealTokens by its acceptance thereof will be deemed to acknowledge that, until the expiration of the one year "distribution compliance period" under Regulation S, he, she or it will not make any offer or sale of RealTokens to a U.S. person or for the account or benefit of a U.S. person within the meaning of Rules 902 and 903 of Regulation S under the Securities Act, except in compliance with applicable securities laws and in any event in accordance with any contractual restrictions, if any, and in accordance with all applicable laws, including U.S. federal securities laws, U.S. state securities laws, and the laws of any foreign jurisdiction, as applicable. In addition, such Purchaser further acknowledges that with respect to the RealTokens received pursuant to Regulation S, hedging transactions involving such RealTokens may not be conducted unless in compliance with the Securities Act.

3.2 Legends. The Purchaser understands that the RealTokens, may be notated with, or will be deemed to incorporate, the following legends:

"THE REALTOKENS REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR LAWS OF ANY FOREIGN JURISDICTION AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933."

"THE REALTOKENS MAY NOT BE TRANSFERRED IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT (''REGULATION S") EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ALL APPLICABLE STATE SECURITIES LAWS. HEDGING TRANSACTIONS INVOLVING THE REALTOKENS MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT."

3.3 Parameters of Regulation S.

(a) Non-U.S. Person Purchaser Status. The Purchaser is not a resident of the United States or otherwise a "U.S. Person," as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act, and the Purchaser satisfies the requirements described in the Offering Memorandum for investment pursuant to Regulation S.

(b) No Transfer of RealTokens to U.S. Person or Market. The Purchaser has not made any prearrangement to transfer any of the RealTokens to a U.S. Person or to return any of the

RealTokens to the United States securities markets (which includes short sales in the United States within the applicable "distribution compliance period," as defined in Regulation S (hereinafter referred to as the "restricted period") to be covered by delivery of RealTokens) and is not purchasing RealTokens as part of any plan or scheme to evade the registration requirements of the Securities Act.

(c) Compliance with Regulation S. All offers and sales of RealTokens by the Purchaser in the United States or to U.S. Persons or otherwise whether prior to the expiration or after the expiration of the applicable restricted period shall be made only pursuant to a registration of the Securities under the Securities Act or an exemption from registration, and in compliance with Regulation S.

(d) Not a Distributor. The Purchaser is not a "distributor," as defined in Regulation S. However, if the Purchaser should be deemed to be a distributor prior to reselling RealTokens to a non-U.S. Person during the restricted period, the Purchaser will send a notice to each new subscriber of RealTokens that such new subscriber is subject to the restrictions of Regulation S during the restricted period.

(e) Not an Officer, Affiliate, Underwriter or Dealer. The Purchaser is not an officer, director, or "affiliate" (as that term is defined in Rule 405 under the Securities Act) of the Company or an "underwriter" or "dealer" (as such terms are defined in the Securities Act), and the purchase of RealTokens by the Purchaser is not a transaction) that is part of any plan or scheme to evade the registration provisions of the Securities Act.

(f) Re-sales only in Compliance with Regulation S. The Purchaser acknowledges that the Purchaser may only be able to resell the RealTokens pursuant to the provisions of Regulation S and otherwise pursuant to the Securities Act, and that it may not be possible for the Purchaser to liquidate its investment in the RealTokens. The Purchaser is prepared, therefore, to hold his or her RealTokens indefinitely.

(g) Solicitation. The offer and sale of the RealTokens has not taken place, and is not taking place, within the United States of America or its territories or possessions. The offer and sale of the RealTokens has taken place, and is taking place in an "offshore transaction," as such term is defined in Regulation.

3.4 Compliance with Foreign Laws. The Purchaser hereby represents that it has satisfied itself as to the full observance of the laws of the jurisdiction in which it resides in connection with its subscription for the RealTokens, including (i) the legal requirements within its jurisdiction for the purchase of the RealTokens, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the RealTokens. The Purchaser's subscription and payment for and continued beneficial ownership of the RealTokens will not violate any applicable securities or other laws of the Purchaser's jurisdiction.

4. **Representations and Warranties by the Company**. The Company hereby represents and warrants to the Purchaser that the following representations are true and complete as of the Closing, unless

otherwise indicated.

4.1 Organization and Qualification. The Company is an entity validly existing and in good standing under the laws of the State of Delaware, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. The Company is not in violation or default of any of the provisions of its governing documents.

4.2 Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated hereby, to issue the RealTokens at the Closing and otherwise to carry out its obligations hereunder. The execution and delivery of this Subscription Agreement by the Company and the consummation by it of the transactions contemplated hereby, including the issuance of the RealTokens, have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, its Manager or the Company's members in connection. This Subscription Agreement has been duly executed by the Company and, when delivered in accordance with the terms hereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

4.3 THE COMPANY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES THAT THE PROCESS OF PURCHASING OR RECEIVING THE DIGITAL REALTOKENS WILL BE UNINTERRUPTED OR ERROR-FREE, OR THAT THE DIGITAL REALTOKENS ARE RELIABLE, CURRENT, MEET YOUR REQUIREMENTS, OR ARE ERROR-FREE, OR THAT DEFECTS IN THE DIGITAL REALTOKENS WILL BE CORRECTED AND CANNOT AND DO NOT REPRESENT OR WARRANT THAT THE DIGITAL REALTOKENS OR THE DELIVERY MECHANISM FOR REALTOKENS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

4.4 TRANSACTIONS USING BLOCKCHAIN TECHNOLOGY, SUCH AS THOSE INVOLVING THE REALTOKENS, ARE AT RISK TO MULTIPLE POTENTIAL FAILURES, INCLUDING HIGH NETWORK VOLUME, COMPUTER FAILURE, BLOCKCHAIN FAILURE OF ANY KIND, USER FAILURE, REALTOKEN THEFT AND NETWORK HACKING. THE COMPANY IS NOT RESPONSIBLE FOR ANY LOSS OF DATA, BITCOIN, ETHER, DIGITAL REALTOKENS OR USDC OR USDC COINS, IF DISTRIBUTED, HARDWARE OR SOFTWARE RESULTING FROM ANY TYPES OF FAILURES, THEFT OR HACK.

5. Indemnification. The representations, warranties and covenants made by the Purchaser herein shall survive the Closing under this Subscription Agreement. The Purchaser agrees to indemnify and hold harmless the Company, the Company, the Manager and their respective officers, directors and affiliates, and each other person, if any, who controls the Company, the Company or the Manager within the meaning of Section 15 of the Securities Act against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all reasonable attorneys' fees, including attorneys' fees on appeal) and expenses reasonably incurred in investigating, preparing or defending against such claim based upon or substantially caused by any false representation or warranty or breach or failure by the Purchaser to comply with any covenant or agreement made by the Purchaser herein or in any other document furnished by the Purchaser to any of the foregoing in

connection with this Offering.

6. Miscellaneous.

6.1 Governing Law; Jurisdiction; Waiver of Jury Trial. This Subscription Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware without regard to the choice of law principles thereof. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the Chancery Court in the State of Delaware for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Subscription Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Subscription Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. **EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS SUBSCRIPTION AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.**

6.2 Counterparts; Facsimile. This Subscription Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. Federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

6.3 Notices. Any notices required or permitted to be given under the terms of this Subscription Agreement shall be sent by certified or registered mail (return receipt requested) or delivered personally or by courier (including a recognized overnight delivery service) or by electronic mail and shall be effective five days after being placed in the mail, if mailed by regular United States mail, or upon receipt, if delivered personally or by courier (including a recognized overnight delivery service) or by electronic mail (with confirmation of receipt), in each case addressed to a party. The addresses for such communications shall be:

If to the Company:

RealToken International 7913 Faith Ln Inc

980 N. Federal Hwy, Suite #110
Boca Raton, FL 33432
Attn: Investor Relations
E-mail: tokenholders@realt.co

With a copy to:

Compliance@realt.co

If to the Purchaser:

To the address and e-mail address set forth immediately below the Purchaser's name on the Signature Page hereto.

6.4 Successors and Assigns. This Subscription Agreement may not be assigned by a party hereto without the prior written consent of the Company. The provisions of this Subscription Agreement shall inure to the benefit of and be binding upon the respective permitted successors and assigns of the parties. Without limiting the generality of the foregoing, in the event that the Company is a party to a merger, consolidation, share exchange or similar business combination transaction in which the securities of the Company are converted into the equity securities of another Person, from and after the effective time of such transaction, such Person shall, by virtue of such transaction, be deemed to have assumed the obligations of the Company hereunder, the term "Company" shall be deemed to refer to such Person and the term "Tokens" shall be deemed to refer to the securities received by the Purchasers in connection with such transaction. Nothing in this Subscription Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective authorized successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Subscription Agreement.

6.5 Further Assurances. At any time or from time to time after the Effective Date, the parties hereto agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other parties hereto may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the parties hereunder.

6.6 Definitions. In addition to those terms defined above and elsewhere in this Subscription Agreement, for the purposes of this Subscription Agreement, the following terms shall have the meanings set forth below:

(a) "***Affiliate***" means, with respect to any Person, any other Person which directly or indirectly through one or more intermediaries Controls, is controlled by, or is under common Control with, such Person.

(b) "***Control***" (including the terms "controlling", "controlled by" or "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

(c) "***Person***" means an individual, corporation, partnership, Limited Liability Company, trust, business trust, association, Joint Stock Company, joint venture, sole proprietorship, unincorporated organization, governmental authority or any other form of entity not specifically listed herein.

[Signature page follows.]

SIGNATURE PAGE TO THE SUBSCRIPTION AGREEMENT

Issuer: RealToken International 7913 Faith Ln Inc

Execution of this Signature Page constitutes execution of, and you hereby authorize this Signature Page to be attached as a counterpart to, the Subscription Agreement for RealTokens. By signing below, you are subscribing for RealTokens with the aggregate Subscription Amount described below.

Order #: 575531

Number of Tokens Purchased -- Not Applicable if Tokens Acquired through the Disbursement Re-Investment Option: 1

☑ If paid in U.S. dollars: $ 52.10

☐ If paid in Cryptocurrency: - -

Cryptocurrency Transaction ID: -

Name of Purchaser: Martin Maurice Louis Auvray

Date: 12/08/2023 00:13:21 (UTC)

Address: Avenida Ansite 3-7 2, Las Palmas de Gran Canaria, Las Palmas 35011, ES

Email: auvraymartin.ml@gmail.com

Digital Wallet Address: 0x36FC1E0C248c6deC18746a9cEbCeF2b501533833

By clicking or checking "The Purchaser acknowledges the foregoing" below:

(a) the Purchaser hereby acknowledges that (i) the Purchaser has read and understands Section 6.2 of this Subscription Agreement, which permits the execution of this Subscription Agreement by electronic means, and (ii) this Subscription Agreement shall be executed by electronic means, and

(b) **the Purchaser consents to the use of the Purchaser's electronic signature by means of checking the boxes in Items 1, 2 and 3 of this Signature Page**.

The Purchaser acknowledges the foregoing: ☑

2. The Purchaser hereby subscribes for:
RealToken International 7913 Faith Ln Inc for the Subscription Amount set forth on this Signature Page (as may be reduced by the Company in its discretion on the Company's Acceptance Page of this Subscription Agreement) or in the amount established at each installment by the Disbursement Re-Investment Option if elected by the Token-Holder: ☑

3. The individual executing this Signature Page on behalf of the Purchaser is authorized to enter into this Subscription Agreement on behalf of the Purchaser. ☑

INVESTOR MEMBER SIGNATURE PAGE TO

Issuer: RealToken International 7913 Faith Ln Inc

SUBSCRIPTION AGREEMENT

The undersigned hereby executes and delivers the Subscription Agreement (the "Subscription Agreement") of the Issuer, a copy of which has been provided to the undersigned, which, together with all counterparts of the Subscription Agreement and Signature Pages of the other parties named in said Subscription Agreement, shall constitute one and the same document in accordance with the terms of the Subscription Agreement.

By execution and delivery of this Investor Member Signature Page, the undersigned hereby agrees to be bound by the terms and conditions of the Subscription Agreement as a Member thereunder as of 12/08/2023 00:13:21 (UTC)

SUBSCRIBER (individual)

Martín Maurice Louis Auvray

Signature

Martín Maurice Louis Auvray (IP: 88.25.44.151)
12/08/2023 00:13:21 (UTC)

Martin Maurice Louis Auvray

Print Name

Subscription Agreement Company Acceptance

By its execution and delivery of this Acceptance Page, the Company hereby accepts the foregoing subscription on the terms set forth in this Subscription Agreement, and by such acceptance binds itself and the Purchaser to the terms of this Subscription Agreement.

ACCEPTED SUBSCRIPTION AMOUNT (IF DIFFERENT FROM INVESTOR SIGNATURE PAGE): _____

ACCEPTED ON: November 17, 2023

Issuer: RealToken International 7913 Faith Ln Inc

Signature:

Name: Remy Jacobson

Title: Chief Executive Officer

TEDIJI by COEXYA

Certify and sign your documents on the blockchain

Request Purchase Agreement for 7913 Faith Ln, Montgomery, AL 36117 (65725ec7392d8320a1e4289c)

Created by : RealT Documents (documents@realt.co)

Created the : 12/08/2023 00:09:43 (UTC)

Organization : RealT

Blockchain name : Tezos

Completed the : 12/08/2023 00:13:21 (UTC)

Signers :

Martin Maurice Louis Auvray (auvraymartin.ml@gmail.com) signed the 12/08/2023 00:13:21 (UTC)

File to sign

File name : Purchase Agreement for 7913 Faith Ln, Montgomery, AL 36117.pdf

Number of page : 79

Hash of the original file of the request :

bbde09e055c2cc2c209b5a0f80c6777f1fb40d92cff5f26f8b34ec0f29bbb285

Anchored to the blockchain the :

12/08/2023 00:13:30 (UTC)

Blockchain transaction ID :

oobdNRZAXyiPC1kNXiWeAnSQ2CDDAEaJPRExroo8gfumNz2ci6k

Certify and sign your documents on the blockchain

Request audits

- The system generated the original file "Purchase Agreement for 7913 Faith Ln, Montgomery, AL 36117.pdf", the 12/08/2023 00:09:45 (UTC).
- The user RealT Documents created the signature request "Purchase Agreement for 7913 Faith Ln, Montgomery, AL 36117", the 12/08/2023 00:09:45 (UTC). IP : 34.232.12.161
- The system sent a notification email to the signer Martin Maurice Louis Auvray "auvraymartin.ml@gmail.com", the 12/08/2023 00:09:45 (UTC).
- The signer Martin Maurice Louis Auvray opened the request "Purchase Agreement for 7913 Faith Ln, Montgomery, AL 36117", the 12/08/2023 00:11:30 (UTC). IP : 88.25.44.151
- The signer Martin Maurice Louis Auvray filled in the fields :
  Checkbox : true (Purchase Agreement for 7913 Faith Ln, Montgomery, AL 36117.pdf, page 78)
  Checkbox : true (Purchase Agreement for 7913 Faith Ln, Montgomery, AL 36117.pdf, page 78)
  Checkbox : true (Purchase Agreement for 7913 Faith Ln, Montgomery, AL 36117.pdf, page 78)
  The 12/08/2023 00:13:21 (UTC). IP : 88.25.44.151
- The signer Martin Maurice Louis Auvray signed "auvraymartin.ml@gmail.com", the 12/08/2023 00:13:21 (UTC). IP : 88.25.44.151
- The system recorded the end of the consent process, the 12/08/2023 00:13:21 (UTC).